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STATE OF NEW YORK

DEPARTMENT OF PUBLIC SERVICE
METROPOLITAN DIVISION
TRANSIT COMMISSION

EIGHTH ANNUAL REPORT

For the Calendar Year 1928

JOHN F. GILCHRIST, Chairman (resigned Nov. 15, 1928)

LEON G. GODLEY
Commissioner

CHARLES C. LOCKWOOD
Commissioner

CLARENCE M. LEWIS, Counsel

JAMES B. WALKER, Secretary



ALBANY
J. B. LYON COMPANY, PRINTERS
1929

STATE OF NEW YORK
DEPARTMENT OF PUBLIC SERVICE
METROPOLITAN DIVISION—TRANSIT COMMISSION

NEW YORK, *February 11, 1929.*

*To the Honorable WILLIAM A. PRENDERGAST, Chairman of the
Department of Public Service, State of New York:*

SIR—In conformity with the provisions of section 17 of article 1 of chapter 343 of the Laws of 1926 as amended, being the State Departments Act, the Metropolitan Division, Department of Public Service—Transit Commission—hereby submits to you its annual report for the calendar year 1928, in order that you may transmit the same to the Governor and to the Legislature.

A summary of this report, we have previously transmitted to you.

Respectfully submitted,

WILLIAM G. FULLEN,
Chairman.

LEON G. GODLEY,
Commissioner.

CHARLES C. LOCKWOOD,
Commissioner.

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STATE OF NEW YORK
DEPARTMENT OF PUBLIC SAFETY
METROPOLITAN DIVISION - TRAINING DIVISION

THE STATE OF NEW YORK
IN SENATE
JANUARY 11, 1928
REPORT OF THE COMMISSIONER OF THE DEPARTMENT OF PUBLIC SAFETY
ON THE PROGRESS OF THE METROPOLITAN DIVISION
DURING THE YEAR 1927
ALBANY: J.B. LIPPINCOTT COMPANY, PRINTERS
1928

ALBANY: J.B. LIPPINCOTT COMPANY, PRINTERS
1928

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PART II

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Chapter I. The Elements of the Science of the Mind

PART I

NEW YORK, *February 11, 1929.*

*To the Honorable WILLIAM A. PRENDERGAST, Chairman of the
Department of Public Service, State of New York:*

The annual report of the Transit Commission is in somewhat different form this year. The public generally, looks to the Transit Commission first for increases in service and for an improvement of transportation facilities. For this reason the report begins with a recitation of the specific service increases and improvements that have been effected on the rapid transit lines, on the street surface railroads, on the trunk line railroads and on the various bus systems.

It is probable that the public regards as being of equal importance the Transit Commission's work in connection with the elimination of grade crossings, and for this reason the Commission's grade crossing elimination work is set forth in detail in the second chapter of the report.

Following the recitation of specific service increases and improvements and the matter relating to grade crossing elimination work, is set forth what was done during the year in connection with the Plan of Readjustment which the Legislature directed the Commission to prepare.

Next is set forth what has been done in the matter of substituting steel cars for wooden cars. There is published a report of a special committee on this subject, which report tells the whole story.

The following pages of the report deal with efforts by the Commission to provide more cars and longer trains on the I. R. T. system; the denial of the Interborough's application for a seven-cent fare; the denial of the Long Island Railroad Company's application for an increase in commutation rates; the suspension of fare increases on various surface lines, and the status of bus operation in New York City.

We have given a very full account of the Times Square wreck, including the Chief Engineer's report, a sketch of the track layout where the accident occurred, and we republish in full a statement by the Transit Commission given to the press at the time of the accident.

Much has been made during the past year of the objections filed by the Commission to rapid transit charges, and a general statement of these objections is set forth.

In Chapter IV we take up the work of the various departments in some detail, in the hope that the readers of this report will be able to familiarize themselves in a measure with the scope of the Commission's work. There is the Engineering Department, in which are the Service Bureau, the Division of Railroad Engineer-

ing, the Division of Electrical Engineering, the Division of Signal Engineering, the Division of Rolling Stock and Accidents, and the Division of Valuations and Maintenance.

The Accounting Department has three divisions, and the work of each is set forth in full—the Division of Rapid Transit Costs, the Division of Field Audits, and the Division of Statistics and Accounts.

The work of the Legal Department is recited generally. Counsel and assistants played an important part in the work done by all other departments and by the Commission generally. To set this forth in detail would necessitate, in many instances, repetition.

In succeeding pages of the report is found an account of the work done by the secretary's office, including the Tariff Bureau.

Then follows material in connection with complaints, with personnel, and with the resignation of Chairman John F. Gilchrist, which was announced before the close of the year.

Chapter V is devoted to exceedingly interesting data with respect to railroad and ferry traffic to and from New York City during the year 1927, which data was compiled during 1928.

A comprehensive report on the subject of accidents, with statistical tables containing a wealth of information, is contained in Chapter VI.

The last chapter of Part I is devoted to a number of brief paragraphs summarizing the accomplishments of the Commission during the year. These paragraphs were inserted in the summary of the Commission's report in order to facilitate the work of the press in preparing its story of the report, and are included in the full report for those who may have but brief moment in which to familiarize themselves with what the Commission is doing.

Part II of the report sets forth the statistics of public service corporations. It is prepared by the Division of Statistics and Accounts, and consists of tables compiled from the sworn reports filed with the Transit Commission by street surface, elevated and underground railways and bus companies for the fiscal year ended June 30, 1928, and by steam railroads for the calendar year ended December 31, 1928. There is a prefatory note introducing Part II, which sets forth its contents more fully.

CHAPTER I

SPECIFIC SERVICE INCREASES

RAPID TRANSIT LINES INTERBOROUGH RAPID TRANSIT COMPANY

The increases on the lines of this company can be briefly summarized as follows:

SUBWAY DIVISION

During the early part of the year, as a result of evidence brought out by the Service Bureau in Case No. 2851, the period of maximum operation during the rush hours was extended and the service during the transition period on either side of the rush hours was increased. These improvements apply to both local and express service.

The route of the Jerome Avenue trains in the Lexington-4th Avenue service was extended from South Ferry to Atlantic Avenue during the midday and for a short time during the evening.

The route of the Bronx Park trains of the Broadway-7th Avenue service was extended from Atlantic Avenue to Flatbush Avenue and the practice of cutting the trains at Brooklyn Museum Station, with one-half going to New Lots and the other half to Flatbush, was eliminated during the midday and evening.

The Corona Line was extended from Willets Point Boulevard to Flushing, and redesignated as the Flushing Line.

The length of trains was increased from seven to nine cars during the rush hours, and the trains on the Astoria Branch were increased from six to seven cars in the same periods. The midday interval on each line was reduced from 15 to 12 minutes.

The above increases constituted the largest increase in the mileage operated that has ever been put into effect on the Interborough system. It amounts to a yearly increase of 10,700,000 car miles, or $7\frac{1}{2}$ per cent.

Immediately following the inauguration of through service to Flushing, serious delays developed during the opening of the drawbridge over Flushing Creek. Negotiations with the War Department resulted in the regulation limiting the opening of the drawbridge during the rush hours to United States Government and City-owned craft.

To avoid interruptions, due to unavoidable delays, a gap train was added to the Flushing service. Arrangements were also made for the assignment of a gap inspector at Woodside and additional platform men at important stations.

Other increases made on the lines of the Interborough Rapid Transit Company were as follows:

Queensboro Lines—Midday service on Flushing Branch lengthened from 5 to 6 car trains, and the interval cut from 12 to 10 minutes.

Evening service on the Flushing Branch was increased by the operation of 9-car trains instead of 6, from 8:30 to 10:30 p. m. and of 6-car trains instead of 5, from 8:30 p. m. to 10:30 a. m.

The 9-car operation on the Flushing Branch has been extended during the p. m. rush hours, so that it now starts at 3 p. m.

An extra train has been added to the Second Avenue elevated service, and eight of the rush hour trains during the morning and evening rush hours in the Flushing service, and four in the Astoria service, have been increased from 6 to 7 cars.

White Plains Avenue Extension—The scheduled intervals in the shuttle service were reduced from 10 to 9 minutes in the evening rush hours and the size of the trains lengthened from 4 to 5 cars immediately after the rush hours until 10 p. m.

Through service was replaced with shuttle service on Sundays from 1:57 p. m. to 12:03 a. m. Mondays, and on Saturdays from 1:35 p. m. to 2. a. m. Sundays.

Pelham Bay Park—Additional through service was operated during the a. m. rush hours and during the late evening hours.

East 180th Street—Express service extended from Atlantic Avenue to Utica Avenue from 2 p. m. on Sundays to 1:15 a. m. Mondays.

Jerome Avenue Line—Express trains continued to Utica Avenue Terminal two intervals longer after 7 p. m. daily.

Express trains made to consist of 10 instead of 8 cars passing Grand Central Station northbound from 8 to 10 p. m.

Express operation to Utica Avenue was begun 50 minutes earlier passing Grand Central Station.

To provide additional subway trains, thirty spare trailers are being equipped with motors.

Additional platform men were assigned to a number of stations, to facilitate the loading and unloading of trains, to the end that the length of station stops might be reduced, thus permitting the operation of a greater number of trains per hour. Grand Central and 125th Street are two of the stations at which additional platform men help to speed up the service.

One Broadway train diverted from New Lots to Flatbush Avenue for better adjustment of service between 8 and 8:40 a. m.

Saturday and Sunday local service increased by 2 trains passing 59th Street northbound between 11 p. m. and 12 midnight.

42nd Street Shuttle—Midday interval cut from 3 to 2½ minutes.

ELEVATED DIVISION

Ninth Avenue Line—Fordham Road express service increased by the extension of two 155th Street trains through to Fordham Road during the p. m. rush hours.

Webster Avenue Extensions—Shuttles replaced by all through service in rush hours.

Midday shuttle service increased by adding the third car to trains.

Express Service—Two additional trains scheduled in northbound service passing 106th Street Station between 7 and 8 p. m.

Queensboro Branch—Six-car operation from Astoria was begun one interval earlier in the afternoon.

One additional 6-car train scheduled in the Willets Point Boulevard service during rush hours.

Sixth and Ninth Avenue Lines—Two former Sixth Avenue trains are now routed over the Ninth Avenue route, and their northerly terminal extended to Woodlawn.

Alternate Ninth Avenue expresses are routed to skip the 167th Street Station during the peak of the morning rush hour, so as to reduce traffic congestion at that point.

IMPROVEMENTS IN STATION FACILITIES SUBWAY DIVISION

Broadway-Seventh Avenue Line

Park Place—Escalator service provided on Sundays.

Canal Street—Sub-passageway opened from southwest corner of Laight and Varick Streets to northbound station.

Sutter Avenue—Additional station sign installed reading "Rutland Road."

Brooklyn Museum—Protection railings installed on top of retaining wall at entrance through Park embankment.

Times Square—First aid kits installed in toilets.

Penn Station—Congestion relieved by opening exit gate west of stairway to express platform.

14th Street—Traffic regulations established at the 12th Street entrance during evening rush hours.

Franklin Avenue—Relocation of express sign reading "Express Trains Not Running."

Flatbush Avenue—Construction of physical connection between north and southbound platforms.

Lexington-Fourth Avenue Line

167th Street-Jerome Avenue—Agreement negotiated for additional stairway between street and mezzanine. Removal of newsstand from southbound platform to relieve congestion.

125th Street—Agreement negotiated for installation of control railing along the edge of southbound express platform.

Allerton Avenue (White Plains Avenue)—Agreement negotiated for new stairway between street and mezzanine.

Queensboro Lines

Alburtis Avenue—Negotiated the installation of drip pans at street intersection and over sidewalk east of station.

Additional sign installed on train platform reading "Corona Plaza."

Flushing (Main Street)—Additional exit gates opened during rush hours.

Sixth Avenue Elevated Line

50th Street—Rearrangement of turnstiles and construction of adequate exit facilities.

Ninth Avenue Elevated Line

72nd Street—Additional exit facilities made available during rush hours.

All Lines

In September an agreement was negotiated with the Interborough Rapid Transit Company and the New York Rapid Transit Corporation, whereby the provisions of the Commission's heat order in Case No. 1426, formerly effective only between October 15th and April 15th of each year, would apply from October 1st to April 30th of each year.

NEW YORK RAPID TRANSIT CORPORATION

The principal increases on the lines of this company can be briefly summarized as follows:

Pursuant to an order of this Commission, the New York Rapid Transit Corporation has been buying new steel cars. Since July 1st of this year, they have put into operation 135 of these cars. They have been used to supplement those that were withdrawn from other lines when service on the 14th Street-Eastern Line was extended on July 14th, and the remainder has been used by lengthening trains from 6 and 7, to 7 and 8 cars during the morning and evening rush hours.

The balance of this order has been delivered and will be equipped and in service before the end of the year. The lines affected by the increased service are the Brighton Beach, West End, Sea Beach, Fourth Avenue and Broadway-Jamaica. This increase equalled approximately 15,000 car miles per day, or 8 per cent of the total steel car mileage operated by this company.

On July 14, 1928, the service on the 14th Street-Eastern Line was extended from Montrose Avenue to Rockaway Parkway. In making this change, the company rerouted the service which formerly operated from Rockaway Parkway to Chambers Street via the Broadway "L" to the 14th Street-Eastern Line. The change also affected the Broadway local service, which was extended from Eastern Parkway to Rockaway Parkway during the morning and evening rush hours, and the midday local service from Atlantic Avenue to Chambers Street was inaugurated. The morning and evening rush hour service on the 14th Street-Eastern Line was increased by reducing the interval from 6 to 3 minutes, and on the Broadway-Jamaica Line from $7\frac{1}{2}$ to 5 minutes.

Owing to the extension of the 14th Street-Eastern Line to East New York and Rockaway Parkway, the trend of traffic changed so that the transfer at Canal Street and Broadway over the street surface was discontinued. The transfer traffic was reduced by

approximately 50 per cent and is now handled on the station platforms under adequate traffic control. The change also increased the transfer traffic at the Union Square Station, and additional stairway and transfer facilities were required. Temporary ones were provided immediately and the permanent reconstruction work will be completed early in 1929.

Other increases made on the lines of the New York Rapid Transit Corporation were as follows:

Astoria and Corona—Service was increased by the operation of one additional train during the a. m. and p. m. rush hours.

Corona Line—The service was extended from Willets Point Boulevard to Main Street, Flushing.

Brighton Line—The service on the Franklin-Prospect Park Shuttle was converted from wooden to steel cars and was increased from 2 to 3-car trains.

The new "Botanic Garden" Station on the Franklin-Prospect Park Shuttle was opened on October 5, 1928, and the old "Consumer's Park" Station was discontinued.

West End Line—Sunday afternoon service was increased by the operation of eight additional 6-car trains.

The daily interval has been cut from $7\frac{1}{2}$ to 6 minutes between 6:52 and 8:14 p. m.

Additional station facilities were provided at the 79th Street Station.

Daily trains have been increased from 6 to 7 cars from 6:38 to 8:14 p. m.

Additional exit facilities were provided at the north end of the 34th Street Station.

Sea Beach Line—Sunday afternoon service was increased by reducing the interval from 10 to 6 minutes.

The daily interval has been reduced from $7\frac{1}{2}$ to 6 minutes between 6:47 and 8:17 p. m.

In order to facilitate the movement of trains through the 36th Street Station, the Sea Beach trains are scheduled to skip that station.

Fulton Street Line—Fulton Street express trains were equipped with express signs in order to eliminate confusion and inconvenience to passengers.

Myrtle Avenue Line—Operation was extended from Wyckoff Avenue to Metropolitan Avenue during the morning rush hours.

Culver Line—Additional service was provided at the Ninth Avenue Station by scheduling the Culver express trains to stop at that station during the rush hours.

Broadway-Jamaica Line—The interval has been reduced from 6 to 5 minutes during the peak of the morning rush hour, by the addition of one additional 7-car train.

14th Street-Canarsie Line—The service between 6:30 and 7 a. m., westbound, and between 4:30 and 5 p. m., eastbound, has been in-

creased by the addition of one 6-car train, which cuts the interval from $7\frac{1}{2}$ to 6 minutes.

Canarsie Shuttle—Intervals have been cut from 3 to $2\frac{1}{2}$ minutes in both the a. m. and p. m. rush hour periods.

During the year additional platform men were assigned to practically all of the important subway stations.

Additional station signs were posted on certain stations.

The time the agents were on duty was lengthened at certain stations.

The lighting facilities at various stations were increased.

Advertising signs in the windows of Type C trains were eliminated so as not to interfere with seated passengers.

Additional station facilities were provided at Atlantic Avenue by having the center platform open one hour earlier during the morning rush hours.

STREET SURFACE RAILROADS

Borough of Brooklyn

The service has been increased on the following lines:

Flatbush Avenue Line, Union Avenue Line, Lorimer Street Line, Court Street Line, Nassau Avenue Line, Hamilton Avenue Line, Flushing-Ridgewood Line, Richmond Hill Line, Meeker Avenue Line, Tompkins Avenue Line, Grand Street-North Beach Shuttle Line and the Nostrand Avenue Shuttle of the Brooklyn City Railroad Company; Utica Avenue Line, Reid Avenue Line, Ralph-Rockaway Avenue Line of the Brooklyn, Queens County and Suburban Railroad Company; Vanderbilt Avenue Line, Church Avenue Line, Eighth Avenue Line, West End Line and the Wilson Avenue Line of the Nassau Electric Railroad Company; Gravesend Avenue Line of the South Brooklyn Railway Company; Smith Street Line of the Coney Island and Brooklyn Railroad Company; the Sea Gate Line of the Coney Island and Gravesend Railroad Company; the Crosstown Line of the Brooklyn City Railroad Company; and the DeKalb Avenue Line of the Coney Island and Brooklyn Railroad Company.

In addition to the service increases, the following changes have been made:

Fulton-Crescent Street Line of the Brooklyn, Queens County and Suburban Railroad Company has been discontinued and the Broadway Line of the same company has been extended to cover the route of the former line. This increases the five cent fare zone for patrons of the Broadway Line.

The Smith Street Line of the Coney Island and Brooklyn Railroad Company has been cut in two at Park Circle. That line now operates between Park Row and Park Circle and a new line known as the Coney Island Avenue Line, of the same company, is operating between Park Circle and Coney Island.

Safety zones have been established on the Nostrand Avenue Line just south of Flatbush Avenue, on the Flatbush Avenue Line at

Empire Boulevard and on Livingston Street between Boerum Place and Court Street.

Park Avenue Line was rerouted from Central Avenue to Wilson Avenue to eliminate the track on Central Avenue so that that street could be made a one-way street.

Automobile parking on Avenue N, between 59th Street and Ralph Avenue, was discontinued.

Additional men have been assigned to assist in the collection of fares, and accelerating the car movement at Utica Avenue and Eastern Parkway on the Reid Avenue and Utica Avenue Lines.

Borough of Manhattan

The service has been increased on the 34th Street Crosstown and the 7th Avenue-Delancey Street Lines of the New York Railways Corporation; and the Broadway-Kingsbridge Line, 42nd Street Crosstown Line, Broadway Branch Line, Grand Street-Brooklyn Line and the Third Avenue Line of the Third Avenue Railway System.

The New York and Harlem Railroad Company was required to illuminate all of the entrance and exit signs on its cars.

Borough of The Bronx

The service has been increased on the Southern Boulevard Line of the Southern Boulevard Railroad Company; and the Clason Point Line, Westchester Avenue Line and the Webster and White Plains Avenue Line of the Union Railway Company.

Borough of Queens

College Point and Jamaica Lines of the New York and Queens County Railway Company discontinued service between Flushing Bridge and 111th Street Station, Corona Subway, when the subway was extended to Flushing. These two lines are now operated as one line with through service from College Point to Jamaica.

Jackson Avenue Line of the same company extended its service from Flushing Bridge to 22nd Street, Flushing. This change increases the service between Flushing Bridge and 22nd Avenue and provides a short-line service to the Main Street subway station.

Additional service was operated on the Far Rockaway Line of the Jamaica Central Railways, Inc.; on the Steinway Line of the Steinway Railways Inc.; and on the College Point-Jamaica Line of the New York and Queens County Railway Company.

Ocean Electric Railway Company suspended operation between Hammels and Neponsit on August 26, 1928, at the expiration of their franchise.

Additional service was operated on the Ravenswood Avenue Line of the Steinway Railways.

BUSES

Service was inaugurated on the following lines of the Surface Transportation Corporation of New York:

Concourse-138th Street (Route No. 1), Concourse-Hub (Route No. 2), and shuttle service operated in connection with Routes Nos. 1 and 2 between the Concourse and Ft. Independence Street on May 28, 1928.

Prospect Avenue Line (Route No. 3) on April 30, 1928.

Jerome-Bainbridge Avenues Line (Route No. 4) on April 2, 1928.

City Island—West Farms Line (Route No. 5) on April 23, 1928.

Throggs Neck Line (Route No. 6) on March 26, 1928.

Boston Road Line (Route No. 7) on February 13, 1928.

Riversdale Line (Route No. 10) on February 13, 1928.

170th Street Crosstown Line (Route No. 11) on February 27, 1928.

City Island-Fordham Line (Route No. 12) on April 23, 1928.

This company has acquired 12 new buses for service on the various lines and now has a total of 116 buses.

The service has been increased on the City Island-West Farms Line, Riverdale Avenue Line, 170th Street Crosstown Line and the City Island-Fordham Line.

A certificate of convenience and necessity was issued to the Thompkins Bus Corporation of the Borough of Richmond on May 15, 1928, for 12 routes in that Borough. Eight of the 12 routes are now in operation.

The company started with 50 buses and was ordered by the Commission to purchase 22 additional ones. These have been acquired and are now in operation.

The service has been increased on the Forest Avenue, Silver Lake and Richmond Lines.

The company has placed the emergency exits on all its old buses in proper working order and has installed a directory sign for their use.

Line signs and figures showing the passenger carrying capacity of each bus have been placed on each vehicle.

The loading and unloading facilities at the St. George Terminal have been approved.

The service on the line of the Eastern Parkway, Brownsville and East New York Transit Relief Association has been increased.

The Nassau Bus Company, operating between Far Rockaway and Lynbrook, purchased 4 new Mack buses for operation.

Route No. 11 of the Fifth Avenue Coach Company, operating between Pennsylvania Station and Astor Place, was discontinued April 14, 1928.

The service has been increased on the Concourse-138th Street Line, on the Jerome-Bainbridge Avenue Line, and on the Throggs Neck Line of the Surface Transportation Corporation; and on the Forest Avenue Line of the Tompkins Bus Corporation.

TRUNK LINE RAILROADS**The Long Island Railroad Co.**

The Long Island Railroad has been required to increase the number of cars on 19 trains:

Additional train stops have been required at the Howard Beach Station, Hamilton Beach Station, Rockaway Beach Division; Higbie Avenue, Locust Avenue, Cedar Manor Stations, Southern Division; Wavecrest Station, Far Rockaway Division; Bellaire Station, Main Line Division; and Ozone Park, Woodside and Woodhaven Junction Stations, Rockaway Beach Division. In the last cases the additional train stops were made in order to provide additional service by transfer to the stations on the Far Rockaway Division.

In addition to the above, the company has been required to maintain additional waiting room facilities at the Elmhurst Station; additional crossing protection at the 103rd Street Crossing on the Rockaway Beach Division; heat in the waiting room at the Richmond Hill Station; and repairs to the platforms at the Sea Side and Steeplechase Stations on the Rockaway Beach Division.

The railroad company has been required also to display additional directional signs at Rockaway Park Station, to improve sanitary conditions and to provide heat at the Parkside Station; and instructions have been issued relative to carrying newspapers only on the last platform of trains.

In order to provide better traffic facilities, flashing lights were discontinued at Bell Avenue Crossing on the North Side Division; Laurel Hill Boulevard, Cooper Avenue, Woodhaven Boulevard, Central Avenue and Merrick Road on the Montauk Division; Jerome Avenue and Rockaway Boulevard on the Rockaway Beach Division; Mott Avenue on the Far Rockaway Division; and New York Avenue, Pontine Street, Merrick Road, Canal Street and Brenton Avenue on the Main Line Division.

The New York Central Railroad Co.

This company was required to increase one train from 10 to 12 cars, to make the necessary repairs and to erect a shelter and wind break at the Marble Hill Station on the Hudson Division, to provide additional train stop at the Williamsbridge Station on the Harlem Division and to erect a shelter at the northbound platform of the Van Cortlandt Park Station on the Putnam Division.

New York, New Haven & Hartford R. R. Co.

This company was required to erect a fence along the private right-of-way along Williamsbridge Road and Sackett Avenue.

The Staten Island Rapid Transit Ry. Co.

The service on the Main Line of the North Shore Division of this company was increased by reducing the interval from 20 to 15 minutes between 8:30 a. m. and 4:30 p. m. This was an increase of 8 trains.

CONCLUSION

The two outstanding features in increases in service made during the past year were the increase made by the Interborough Rapid Transit Company during January and February, and the increase made by the New York Rapid Transit Corporation during the latter part of the year.

In the former case the increase was the result of hearings in Case No. 2851, in which case the Service Bureau produced evidence to show that additional cars were required to operate a satisfactory service on both sides of the peak of the rush hours. To offset this, and in an endeavor to prove that additional equipment was not necessary, the railroad company made very extensive service increases with the equipment on hand. These increases resulted in the operation of 10,700,000 additional car miles per year, which is the largest service increase that has been made in subway operation.

The increase on the lines of the New York Rapid Transit Corporation are the direct result of the Commission's order on that company to purchase additional equipment. Since July 1, 1928 this company has put into operation 135 new steel cars. A number of these were used to replace cars which were withdrawn from other lines when service on the 14th Street-Eastern Line was inaugurated on July 14, 1928. The remainder has been used to increase the service by lengthening trains from six to seven and eight cars during the morning and evening rush hours, and also to build up service during the transition periods on either side of the rush hours. The additional car miles represented by this increase is approximately 4,750,000 per year.

CHAPTER II

GRADE CROSSING ELIMINATION WORK

The Transit Commission supervises the elimination of grade crossings within the City of New York, and determines the manner in which new streets shall be carried across railroad rights of way.

The Commission has formulated a tentative ten-year program for the elimination of all of the dangerous crossings within the city limits. This report shows construction work that has progressed toward completion during 1928; construction work begun on new streets crossing railroads; the present status of elimination projects; and the program for 1929, which calls for the elimination of 18 crossings, at an estimated cost of \$4,600,000. The report shows also the number of final accountings held, and gives a statement of previous and current appropriations. The sum of \$50,000,000 has been made available for grade crossing eliminations in New York City.

(1) Construction work was progressed towards completion on two grade-crossing elimination projects:

	<i>No. of Crossings</i>	<i>Estimated Cost</i>
Case No. 2703—Manhattanville Elimination.....	9	\$3,700,000
and		
Dyckman Street Elimination....	1	

on which all the street and railroad grades were completely separated during the year.

(2) Construction work began on ten new streets across railroads:

Case No. 2689—14th Avenue, Brooklyn.....	\$68,000
Case No. 2761—Avenue M, Brooklyn.....	110,000
Case No. 2809—Crown Street, Brooklyn.....	30,000
Case No. 2852—East 15th Street, Brooklyn.....	7,000
Case No. 2741—50th Street, Brooklyn.....	40,000
Case No. 2564—Palmetto and other streets (3d group); 4 street, Queens	12,000
Case No. 2808—Conduit Boulevard, Queens.....	100,000

and was completed, except in Cases Nos. 2741 and 2808.

Also construction work in Case No. 2670—6th Avenue, Brooklyn, begun in 1927, was finished April 13, 1928, estimated cost, \$156,000.

(3) Final accountings for the allocation of cost among the State, City and Railroad were completed in two grade-crossing elimination projects:

Case No. 2725—Broadway, Elmhurst, Queens.....	\$605,000
Case No. 2743—Mosholu Avenue, Van Cortlandt Park, The Bronx	38,400

Final accountings were complete for eight new streets across railroads:

Case No. 2123—3d Avenue and East 189th Street, The Bronx (semi-final only)	\$408,000
Case No. 2666—Van Cortlandt Park South, The Bronx.....	112,500
Case No. 2688—Queens Boulevard, Queens.....	503,200

Case No. 2682—Main Drive, Forest Park, Queens.....	116,300
Case No. 2815—91st Place, Queens.....	56,900
Case No. 2670—6th Avenue, Brooklyn.....	156,000
Case No. 2689—14th Avenue, Brooklyn.....	68,000
Case No. 2852—East 15th Street, Brooklyn.....	7,000

and are under way for three more new streets:

	<i>Estimated Cost</i>
Case No. 2761—Avenue M, Brooklyn	\$110,000
Case No. 2809—Crown Street, Brooklyn.....	30,000
Case No. 2564—Palmetto and other streets, Queens.....	12,000

Preliminary studies were made and Final Orders issued during 1928, covering seven grade-crossing elimination projects; estimated cost, \$13,181,000.

	<i>No. of Crossings</i>	<i>Estimated Cost</i>
Case No. 2899—Corona Elimination	4	\$1,434,000
Case No. 2886—Rockaway Park-Arverne Elimination.....	27	6,520,000
Case No. 2906—St. Albans Elimination.....	2	861,000
Case No. 2866—Port Richmond-Mariners Harbor Elimination	9	2,400,000
Case No. 2904—Reconstruction of East Tremont Ave- nue highway bridge.....	1	166,000
Case No. 2724—Springfield Elimination	6	1,400,000
Case No. 2928—Main Avenue-Douglaston Elimina- tion	1	400,000

involving 49 grade crossings and one replacement of an existing structure, as well as five new streets across railroads:

Case No. 2808—Conduit Boulevard	Case No. 2705—202d Street
Case No. 2903—Corporal Kennedy Street	Case No. 2791—199th Street
Case No. 2875—Linden Boulevard	

In addition, preliminary studies were made covering three major grade-crossing elimination projects:

Edgemere Elim.; Glendale Elim.; Grasmere-Dongan Hill Elim., comprising the elimination of 18 grade crossings, at an estimated cost of \$4,600,000.

Summarizing, construction work on ten projects estimated at \$4,223,000 was under supervision; final accountings were completed on ten projects estimated at \$2,071,300, and under way on three more projects, estimated at \$152,000; preliminary studies were made on three projects estimated at \$4,600,000; resulting in the almost entire completion of the elimination of ten grade crossings (Manhattanville, 9, Dyckman Street, 1), and the carrying of nine new streets across railroads, four of them being carried across at grade.

A new law became operative, regulating elimination of highway-railroad crossings at grade, known as Chapter 677, Laws of 1928, or "New York City Grade-Crossing Elimination Act." As before, the law provides that not later than December 1st, the Transit Commission, by order shall designate a program of crossings, the elimination of which shall be considered during the ensuing calendar year. Pursuant to the foregoing, a grade-crossing elimination program for 1929 was prepared by the Chief Engineer, covering the elimination of 18 crossings, divided into three projects, at an esti-

mated cost of \$4,600,000. A hearing, instituted as Case No. 2934, was held, and the Commission, by order, on November 13, 1928, adopted the following:

1929 GRADE-CROSSING ELIMINATION PROGRAM

	<i>No. of Crossings</i>	<i>Estimated Cost</i>
1. Edgemere Elimination, L. I. R. R. Co.....	3	\$2,000,000
2. Glendale Elimination, L. I. R. R. Co.....	4	1,000,000
3. Grasmere-Dongan Hills, S. I. R. T. Ry. Co.....	11	1,600,000
	18	\$4,600,000

PRESENT STATUS OF GRADE CROSSING ELIMINATION PROJECTS
Projects Under Construction

Case No. 2703—Manhattanville and Dyckman Street Eliminations—Elimination of ten grade crossings on the 30th Street Branch, New York Central Railroad, Borough of Manhattan. Final Order and Determination issued December 9, 1924, amended December 19, 1924, and May 4, 1927. Construction began in September, 1925, on the nine crossings in Manhattanville, and is now approximately 91 per cent finished. Entire completion has been delayed pending arrangements for the transfer of lands between the City and Railroad Company, which question is being included in the West Side Improvement, see Case No. 2911.

The elimination of the Dyckman Street grade crossing was ordered ahead by the Commission on May 19, 1926, after sufficient funds were made available by the passage of the Bond Issue Law. Construction work began shortly after the Order and was entirely completed in the fall of 1928, at an estimated cost of \$700,000.

Final Accountings Completed

Case No. 2725—Broadway Elimination—1 grade crossing in the Borough of Queens at Elmhurst on the North Side Division, Long Island Railroad. Construction work began during September, 1926, was practically completed in 1927, and the entire work early in 1928. The Commission approved the work, by resolution, on March 7, 1928. A final accounting for the allocation of construction costs among the State, city, and railroad company, was completed during 1928; hearing on such final accounting was held September 18, 1928, and the certificate of performance of work and payment was issued by the Commission on October 10, 1928.

Case No. 2743—Mosholu Avenue Elimination—1 grade crossing in Van Cortlandt Park, The Bronx, on the Putnam Division, New York Central Railroad. Construction work began on July 19, 1926, and was entirely completed during the summer of 1927. The Commission approved the work on July 20, 1927, and on January 16, 1928, held a hearing on the final accounting. On February 1, 1928, the certificate of performance of work and payment was issued by the Commission.

Projects Pending

*Case No. 2652—Jamaica Elimination—*5 grade crossings on the Main Line and one on the Montauk Division of the Long Island Railroad, in Jamaica, Borough of Queens. Estimated cost \$7,000,000. General plans were approved during December, 1925. Acquisition of private property necessary for the elimination was completed by the City of New York and title vested on November 2, 1927. During 1928, further detail plans have been approved. Hearings have been under way since June 8, 1928, to determine division of cost among the railroad, city and State.

Case No. 2130—Virginia Avenue across the Staten Island Rapid Transit Railway, Borough of Richmond. Estimated cost of \$19,000. This project involves the lowering of Virginia Avenue to attain proper underclearance at the existing railroad bridge. Construction has been delayed due to causes relating to other grade crossing problems in the vicinity. Decision is pending on the request of the Borough President of Richmond for a modification of the order so as to reduce the underclearance from 14 feet to 12.8 feet.

Case No. 1929—East 241st Street across the New York, New Haven and Hartford Railroad and the New York Central Railroad, Borough of The Bronx. Estimated cost \$800,000. The final order directs that East 241st Street be carried over the railroad by means of a steel viaduct. Construction work has been delayed by various causes, among others, legal actions, and the more or less related situation of carrying East 238th Street across the same railroads. The last action in this case resulted on February 23, 1927, in a joint extension order of the Public Service Commission and Transit Commission, on consent that the New York Central Railroad, New York, New Haven and Hartford Railroad withdraw their application for a modification of the final order and contract for the erection of the 241st Street bridge within two years from February 21, 1927; this consent having been entered into on condition that the railroad company confer at once with the city for the purpose of proceeding with the bridge at East 238th Street (see Case No. 2253).

Case No. 2822—Washington and Elton Avenues across the Port Morris Branch of the New York Central Railroad, Borough of The Bronx. This proceeding, instituted under section 91 of the Railroad Law, involves the reconstruction of two existing highway bridges, forming a street intersection over the railroad, so as to be strong enough to sustain present day loadings. Final order and determination was issued January 5, 1927. Plans and specifications were approved on August 23, 1928, and award of contract for construction on November 13, 1928.

Case No. 2904—East Tremont Avenue across the Harlem Division, New York Central Railroad, Borough of The Bronx. This proceeding initiated by the Board of Estimate and Apportionment under section 91 of the Railroad Law, involves the reconstruction of an existing highway bridge to sustain present day loadings.

Final order and determination was issued June 20, 1928. Plans and specifications have been submitted by the railroad company for approval.

Case No. 2724—Springfield Elimination—6 grade crossings on the Springfield Branch (Montauk Division) Long Island Railroad, Borough of Queens. Estimated cost \$1,400,000.

The Commission's order of October 8, 1924, suspended September 1, 1925, was again made effective June 27, 1928.

As these crossings are in close proximity to the Jamaica Elimination and service on the railroad would be seriously interfered with if both projects were done at the same time, construction work on this project must await near completion of the Jamaica Elimination.

Case No. 2794—Bridge Street, Flushing, Elimination—Whitestone Branch, Long Island Railroad—4 grade crossings in Flushing, Borough of Queens. Estimated cost \$1,028,000. These crossings include the remaining grade crossings on the Long Island Railroad in Flushing. After the issuance of the final order, the railroad company applied for an extension of time within which to notify the Commission whether or not the order would be accepted and obeyed, as it had offered the city a quit claim deed to the entire Whitestone branch. Several extension orders have been made, the last one expiring on December 31, 1928.

Case No. 2795—Ft. Wadsworth Elimination—3 grade crossings on the Staten Island Rapid Transit Railway at Fort Wadsworth. Estimated cost, \$647,000.

Case No. 2797—Bay Street Elimination—1 grade crossing at Bay Street, Clifton, on the Staten Island Rapid Transit Railway. Estimated cost, \$573,000.

Case No. 2812—Tompkins Avenue Elimination—1 crossing at Tompkins Avenue, Clifton, on the Staten Island Rapid Transit Railway. Estimated cost, \$281,000.

In the above three cases the railroad company appealed to the courts from the orders. Their action was not successful and on March 31, 1928, the railroad company informed the Commission that they had instructed their engineers to prepare plans, which have since then been under preparation. General plan for the Tompkins Avenue elimination has been submitted to the Commission for approval and similar plans for Bay Street are expected shortly. Practically nothing has been done by the railroad company on the Ft. Wadsworth elimination, Case No. 2795, and the Commission on November 21, 1928, directed counsel to bring mandamus action.

Case No. 2830—Ozone Park Elimination—6 crossings on the Rockaway Beach Division of The Long Island Railroad at Ozone Park, Borough of Queens. Estimated cost \$2,136,500. The final order and determination in this case of June 1, 1927, has been accepted by the railroad company, but the railroad company claimed that the Board of Transportation of the City of New York

has been in active negotiations with the company looking toward the acquisition by the city of the Rockaway Beach Division in connection with the new city independent subway system, and that track arrangement and construction details of an improvement which would suitably serve the purposes and usages of the railroad, were it to retain the property, might be entirely unsuited for the purposes of the city subway system, and therefore held preparation of detail plans in abeyance pending the outcome of negotiations with the Board of Transportation. There appearing to be no substantiation of the claim and no plans having been prepared by the railroad company, the Commission on November 21, 1928, directed counsel to bring mandamus action.

Case No. 2837—Auburndale-Bayside Elimination—2 crossings on the North Side Division, Long Island Railroad, Borough of Queens. Estimated cost \$732,000. The final order and determination of August 3, 1927, directed elimination by raising the tracks at Auburndale and depressing them at Bayside. The order has been accepted by the railroad company. Detail plans are being prepared. Some of them have been submitted to the Commission for approval and it is expected that construction work will commence early in 1929.

Case No. 2866—Port Richmond-Mariners Harbor Elimination—9 crossings on the North Shore Division—Staten Island Rapid Transit Railway. Estimated cost, \$2,400,000. Hearings were held for a period of over eleven months during which time the situation existing at all the twenty-one grade crossings between Port Richmond and Mariners Harbor was taken up. The original scheme for elimination contemplated elevating the tracks through the Port Richmond section and depressing the tracks at Mariners Harbor. Opposition developed to the depression part of the scheme. As a result, on June 13, 1928, final order and determination was made ordering elevation of the railroad tracks through the Port Richmond section and the carrying of South Avenue at Mariners Harbor over the tracks in the Mariners Harbor section, leaving the street and railroad grades at the other Mariners Harbor crossings for further consideration, when there should be more opportunity to examine the effect upon the neighborhood of the new bridges and other public improvements now under way. Practically nothing has been done by the railroad company on the preparation of plans, and the Commission on November 21, 1928, directed counsel to bring mandamus action.

Case No. 2899—Corona Elimination—4 crossings on the North Side Division of the Long Island Railroad—Corona, Borough of Queens—Louona Avenue, Wayne Avenue, Alburtis Avenue, Central Avenue. Estimated cost, \$1,434,000. After hearings held on its own motion, the Commission on April 11, 1928, issued an order directing the elimination of the grade crossings by elevation of the railroad tracks to pass over the streets. The railroad company has accepted the order and has made surveys on topography, line and grade and some plans, but as this elimination is on the same divis-

ion as the Auburndale-Bayside elimination, Case No. 2837, its construction is being deferred until Case No. 2837 is further advanced, it being considered that there would be too much interference with railroad operation if two eliminations relatively close to each other were to be prosecuted simultaneously on one division.

Case No. 2906—St. Albans Elimination—2 grade crossings on the Springfield Branch (Montauk Division) Long Island Railroad at St. Albans—Westchester Avenue and Baisley Boulevard. Estimated cost \$861,000. After hearings held on its own motion, the Commission on May 29, 1928, issued a final order and determination directing the elimination of the grade crossings by elevation of the railroad tracks. The railroad company has made topographical surveys and is preparing detail plans.

As these crossings are in close proximity to the Jamaica elimination and service on the railroad would be seriously interfered with if both projects were done at the same time, construction work on this project must await near completion of the Jamaica elimination.

Case No. 2886—Rockaway Park-Arverne Elimination—27 crossings between Rockaway Park and Arverne on the Rockaway Park Division and Far Rockaway Branch of The Long Island Railroad. Estimated cost \$6,520,000. After hearings held on its own motion, the Commission on April 11, 1928, issued an order directing the elimination of the grade crossings by elevating the railroad tracks. Practically nothing has been done by the railroad company on the preparation of plans, and the Commission on November 21, 1928, directed counsel to bring mandamus action.

Case No. 2928—Douglaston Elimination—1 crossing on the North Side Division, Long Island Railroad at Douglaston, Borough of Queens. Estimated cost \$400,000. The Commission was requested by the railroad company and a citizens' petition to take up the matter of advancing the elimination of the grade crossing at Main Avenue, Douglaston. After a hearing the Commission on October 10, 1928, issued a final order and determination directing elimination of the grade crossing by diverting the highway to the east and passing over the railroad tracks by means of a highway bridge. The railroad company has made topographical surveys, and property plans for acquisition of the private property necessary to accomplish the highway diversion are before the Commission for approval. On November 21, 1928, the Commission appointed J. W. Dayton to appraise the properties in question.

Case No. 2911—West Side Improvement—30th Street Branch—New York Central Railroad. The Mayor of the City of New York called a meeting on July 1, 1926, for the purpose of having a plan prepared for the improvement of the New York Central West Side Line. A committee of engineers was appointed to work out and recommend a definite plan, if possible, acceptable to all parties. This committee submitted a plan to the Mayor on May 13, 1927. On July 6, 1927, the railroad company petitioned the Commission for an order eliminating all grade crossings on their West

Side freight line between St. Johns Park and Spuyten Duyvil Creek that are not already under elimination. Thereafter the hearings in this case were adjourned, in order to afford the city an opportunity to agree with the railroad company on an enlarged plan that would combine public improvements with the necessary elimination. The Commission and the City of New York have, according to law, chapter 677, Laws of 1928, appointed real estate appraisers who are appraising (transfer of) lands required by an enlarged plan. The appraiser's report is expected by the first of the year after which hearings in this case can proceed.

Case No. 2711—Atlantic Avenue Elimination—Long Island Railroad—20 grade crossings between East New York and Jamaica which the Commission has endeavored to have eliminated for a long time but have found various obstacles that could not be overcome. This group of crossings was included in the Commission's program for 1928, and on January 18, 1928, a hearing was directed for February 16th. The board of estimate and apportionment on February 7, 1928, adopted a resolution requesting the Transit Commission to refrain from issuing an order in this case pending presentation to it by the board of an enlarged plan providing for certain public improvements. The matter awaits further action by the board of estimate.

NEW STREETS ACROSS RAILROADS

Projects Completed

Case No. 2689—14th Avenue, Brooklyn, across the Bay Ridge Branch of the Long Island Railroad. The final order of May 7, 1924, directed that the street be carried over the railroad by means of an overhead bridge. The general plans were approved March 9, 1926. The railroad company requested that the board of estimate reconsider its determination of necessity through which the proceeding was initiated, which was denied. Detail plans were approved November 30, 1927, and awards of contract for structural steel and general construction were approved January 11, and January 25, 1928, respectively. Construction work began February 14, 1928, was completed and the Commission approved the work on June 20, 1928. Final accounting was had and the Commission on September 26, 1928, authorized certificate of performance of work and payment.

Case No. 2761—Avenue M across the Manhattan Beach Division of the Long Island Railroad and the Brighton Beach Line of the New York Rapid Transit Corporation, Borough of Brooklyn. This proceeding initiated by application of the city for a determination of the method of crossing brought about the final order and determination made by the Commission on April 13, 1927, directing that the existing railroad bridge at Elm Avenue be reconstructed so as to carry Avenue M under the tracks of the railroad. Detail plans were approved by the Commission in 1927, as well as contracts for furnishing structural steel for The Long Island Railroad's

bridge and the general contracts for both bridges. Construction work started in January, 1928, and was completed in all respects, and the Commission approved the work October 3, 1928. Final accounting has been made for the Long Island Railroad bridge and the Commission directed that a hearing be held on December 3, 1928. Final accounting for the New York Rapid Transit bridge is under way and it is expected to be completed by the first of the year.

Case No. 2809—Crown Street across the Brighton Beach Line, New York Rapid Transit Corporation, Borough of Brooklyn. Upon application by the city for a determination as to the manner of crossing, final order and determination issued July 27, 1927, directed that Crown Street be carried over the railroad tracks by means of a highway bridge. Detail plans were approved March 28, 1928, and award of construction contracts on April 14, 1928. Construction was entirely completed and the work approved on October 31, 1928. Final accounting is under way.

Case No. 2852—East 15th Street across the Bay Ridge Division, Long Island Railroad, Borough of Brooklyn. Upon application by the city, and after due hearing, the Commission issued a final order and determination on September 21, 1927, directing the carrying of a portion of East 15th Street between Avenues H and I across the railroad by means of an overhead pedestrian footbridge. Detail plans were approved May 29, 1928, and award of construction contract on June 27, 1928. Construction work was completed October 31, 1928. The final accounting has been made and the Commission directed that a hearing be held on December 10, 1928.

Case No. 2670—Sixth Avenue across the tracks of the Bay Ridge Division, The Long Island Railroad, and Sea Beach Line, New York Rapid Transit Corporation, Borough of Brooklyn. Upon application by the city, final order and determination was issued by the Commission on November 7, 1923, determining that Sixth Avenue be carried across both railroads by means of a highway bridge. The condition of the Foster Avenue sewer running under Sixth Avenue at the proposed location of the bridge delayed construction. During 1926, the Commission approved detail plans and during 1927, an agreement between the two railroad companies as to division of their share of the cost. Construction work started August 1, 1927, and was completed and the work approved by the Transit Commission under dates of June 27, 1928, for The Long Island Railroad portion and July 18, 1928, for the New York Rapid Transit Corporation. Resolutions authorizing certificate of performance of work and payment were issued by the Commission on September 26, 1928, for The Long Island Railroad and on October 24, 1928, for the New York Rapid Transit Corporation.

Case No. 2564—Palmetto Street and other streets across the Lutheran Cemetery Line of the Brooklyn City Railroad. The streets included under the order in this case were divided into three groups. The railroad company completed the work on the first

group in 1921, and on the second group in 1926. The order provided that work should go ahead in each group after payment by the city of the preceding work done. During 1928, the city completed payment for the first two groups. On June 27, 1928, the Commission approved detail plans for the third group. Construction work began shortly thereafter and was completed and the work approved on November 13, 1928.

Final Accountings Completed

Case No. 2689—14th Avenue. *Case No. 2761*—Avenue M. *Case No. 2809*—Crown Street. *Case No. 2852*—East 15th Street. As noted above, final accountings in these cases have all been completed during 1928, and in addition the following:

Case No. 2123—3rd Avenue and East 189th Street across the tracks of the New York Central Railroad at Fordham, Borough of The Bronx. Upon application of the city, the Commission made a final order and determination in 1918, directing that the railroad tracks be covered over between Fordham Road and East 189th Street. Litigation over acquisition of lands and easements delayed this improvement until 1925. Construction work was begun and was entirely completed during 1927. The Commission approved the work on February 8, 1928, and after a hearing was held on the semi-final accounting, a certificate of performance of work and payment was issued on June 6, 1928, which is final, except for allowances which must be made for the final awards in the cost of property acquisition and the other expenses of the city not yet included.

Case No. 2666—Van Cortlandt Park South across the tracks of the Putnam Division—New York Central Railroad, Borough of The Bronx. Upon application by the City of New York, the Commission early in 1925, determined that this street should be carried across the railroad by means of an overhead highway bridge. Construction began in September, 1926, was entirely completed, and the Commission approved the work on September 7, 1927. Final accounting was had and the Commission on March 21, 1928, issued a certificate of performance of work and payment.

Case No. 2682—Main Drive—Forest Park across the Montauk Division and Rockaway Beach Division of the Long Island Railroad, Borough of Queens. Upon application by the city, the Commission in 1923, ordered the reconstruction of the bridges carrying the Main Drive in Forest Park across the railroad rights-of-way so as to provide for modern loading as well as widening. After litigation, construction began late in 1926, was entirely completed, and the work approved September 7, 1927. Final accounting was had and the Commission on January 25, 1928, issued a certificate of performance of work and payment.

Case No. 2815—91st Place (Hampton Street) across the North-Side Division of the Long Island Railroad, Borough of Queens. Upon application by the city, the Commission issued a final order

and determination on August 11, 1926, directing that the old bridge at Hampton Street be reconstructed so as to carry the widened portions across the railroad and provide for modern loadings. Construction commenced during the summer of 1927, was completed, and the Commission approved the work December 7, 1927. Final accounting was had, and on April 25, 1928, the Commission issued a certificate of performance of work and payment.

Case No. 2688—Queens Boulevard across the North Side Division, Long Island Railroad, Borough of Queens. Upon application by the city final order and determination was made by the Commission in 1924, directing that the old railroad trestle bridge be reconstructed to provide for the widening of Queens Boulevard. Construction began in October, 1926, was completed, and the work approved on December 21, 1927. Final accounting was had and the Commission issued a certificate of performance of work and payment on August 1, 1928.

Projects Under Construction

Case No. 2741—50th Street across the Bay Ridge Branch of the Long Island Railroad, Borough of Brooklyn. Upon application by the city, and after litigation, the Commission on April 13, 1927, after due hearings, issued a final order and determination directing that 50th Street be carried across the railroad by means of an overhead highway bridge. Detail plans were submitted by the railroad company and approved by the Commission on August 23, 1928, and September 28, 1928. Award of contracts for constructing the bridge and furnishing structural steel were approved by the Commission on October 10, 1928. Construction began on November 1, 1928, and it is expected that the bridge will be finished early in 1929.

Case No. 2808—Conduit Boulevard across the Rockaway Beach Division—Long Island Railroad, Borough of Queens. An application was made by the city on February 19, 1926, requesting the Commission to determine the manner of crossing. A list of the property owners affected was received from the Corporation Counsel December 19, 1927. A hearing was held and on February 1, 1928, the Commission made its final order and determination directing that Conduit Boulevard be carried across the railroad's right-of-way by means of a steel and concrete highway bridge. Detail plans were approved on October 10, 1928, and award of the general construction contract on November 13, 1928. Construction is now under way and it is expected that the work will be completed early in 1929.

Final Orders Issued During 1928

Case No. 2808—Conduit Boulevard—See above.

Case No. 2705—202nd Street across the main line of The Long Island Railroad, Borough of Queens. An application was made by the city in 1923, for a determination as to the manner of carry-

ing this street and also 198th Street across the railroad. On November 20, 1925, the board of estimate rescinded this application in so far as it affected 198th Street. A hearing was held in April, 1926, but was adjourned, subject to call, since the railroad company appealed from the determination of the board of estimate with respect to necessity. The appeal was decided in favor of the city in 1928, and the Commission made a final order and determination on September 26, 1928, directing that the street be carried across the railroad below grade of the tracks.

Case No. 2791—199th Street across the main line of the Long Island Railroad, Borough of Queens. Upon application by the city for a determination as to the manner of carrying 199th Street across the railroad so as to provide a crossing for pedestrians instead of at 198th Street, as mentioned in Case No. 2705, a hearing was held and adjourned, pending determination of railroad company's appeal to the courts. The appeal having been decided in the city's favor the Commission on September 26, 1928, made a final order and determination directing an undercrossing for pedestrians.

Case No. 2875—Linden Boulevard across the Bay Ridge Division, Long Island Railroad, and Canarsie Line, New York Rapid Transit Corporation. An application by the City of New York was made requesting the Commission to determine the manner of carrying Linden Boulevard across the railroads' rights-of-way. A list of abutting property owners was received from the Corporation Counsel on May 29, 1928. After hearings, the Commission on August 1, 1928, made a final order and determination directing that the street be carried across underneath the tracks of the railroads.

Case No. 2903—Corporal Kennedy Street across the North Side Division of the Long Island Railroad. The board of estimate and apportionment, by resolution adopted January 26, 1928, requested the Commission to determine the manner of carrying this street across the railroad. The Corporation Counsel transmitted a list of abutting property owners on April 23, 1928. After a hearing the Commission made a final order and determination directing that the street be carried across underneath the tracks of the railroad. This street comes within the limits of the Auburndale-Bayside elimination, Case No. 2837, and will be constructed at the same time.

Projects Pending

Case No. 2253—East 238th Street across the tracks of the New York Central Railroad and the New York, New Haven and Hartford Railroad, Borough of The Bronx. The Commission's original order of February 1, 1918, made on application by the city, was appealed by the railroad companies, and on April 7, 1925, the Commission made a new final order and determination to conform with the court's decision. The railroad company appealed again but the court sustained the order. By agreement (see Case No.

1929), the railroad companies have conferred with the city for construction of the bridge under whose supervision, through the Department of Plant and Structures, the construction will be accomplished. Bids have been received for construction but have not yet been awarded. It is expected that construction will begin shortly.

Case No. 2721—177th Street (Cooper Avenue) across the main line and the Montauk Division of the Long Island Railroad, Borough of Queens. The final order and determination of October 28, 1924, directs the carrying of 177th Street across the right-of-way of the railroad by an undercrossing. The work is to be done coincidentally with the Jamaica elimination, Case No. 2652, which it is expected will begin early in 1929.

Case No. 2762—West 16th Street, 17th, 19th, 22nd, 23rd, 24th, 25th, 27th, 28th, 29th, 30th, 31st, 32nd, 33rd, 35th, 36th, and 37th Streets, across the Norton's Point Line, South Brooklyn Railway, Borough of Brooklyn. This is an application by the city for carrying all these streets, seventeen in number, across the tracks of the railroad company at grade. Hearings were held during 1927, and adjourned awaiting further information from the city's engineers as to whether a final order and determination is necessary.

Case No. 2763—51st Street across the tracks of the Bay Ridge Branch, Long Island Railroad, Borough of Brooklyn. This is an application by the city for a determination of the manner of crossing. The railroad company appealed to the courts who reversed the city's determination. The matter awaits further action by the city.

Case No. 2773—East 14th Street across the tracks of the Manhattan Beach Branch of the Long Island Railroad and the Brighton Beach Line of the New York Rapid Transit Corporation. As in Case No. 2763 the railroad company appealed from the determination of the city as to the necessity and the Appellate Division reversed such a determination. By resolution of October 25, 1928, the board of estimate and apportionment modified its request by confining it to the Brighton Beach Line only, the Long Island Railroad having removed its tracks across East 14th Street.

Case No. 2855—Avenue Z across the Manhattan Beach Division of the Long Island Railroad and the Brighton Beach Line of the New York Rapid Transit Corporation. An application was made by the city on March 27, 1927, requesting a determination of the manner of crossing. The railroad company appealed and further action by the Commission awaits outcome of the litigation.

Case No. 2790—Widening Kings Highway across the tracks of the Bay Ridge Division, Long Island Railroad. Upon application by the city to determine the manner of carrying the widened portion of Kings Highway across the railroad, a final order and determination was issued on July 20, 1927, directing that the existing railroad bridge be reconstructed so as to provide for the

additional width of Kings Highway. Widening of Kings Highway by the city has not yet come close enough to the railroad to make it necessary to press this case.

Case No. 2879—Lancaster Avenue and Utopia Parkway across the North Side Division of the Long Island Railroad, Borough of Queens. This is an application by the city requesting the Commission to determine the manner of crossing. The hearing was held and the final order and determination issued on November 12, 1927, directing that these streets be carried across the railroad substantially at their existing grades, elevating the railroad tracks to pass over the streets with a minimum underclearance of 14 feet. Construction work will be done in conjunction with the Auburndale-Bayside elimination, *Case No. 2837*.

Case No. 2902—Jamaica Avenue across the Creedmoor Branch, Long Island Railroad, Borough of Queens—*Case No. 2922*—Junction Boulevard across the North Side Division, Long Island Railroad, Borough of Queens—*Case No. 2923*—Shell Road, Bouck Court and eight other streets across tracks of the South Brooklyn Railway Company, Borough of Brooklyn—*Case No. 2924*—Conduit Boulevard across the Cedarhurst Branch, Long Island Railroad, Borough of Queens—*Case No. 2925*—111th Street across the North Side Division, Long Island Railroad, Borough of Queens—*Case No. 2926*—Brookville Boulevard across the Cedarhurst Branch and Montauk Division, Long Island Railroad, Borough of Queens.

The foregoing six cases all result from application by the board of estimate and apportionment to the Commission for a determination as to the method of crossing. Hearings are awaiting the receipt from the Corporation Counsel of the City of New York of a list of abutting property owners who may be affected.

Case No. 2929—Bronx River Parkway Drive across the Harlem Division of the New York Central Railroad, Borough of The Bronx. This is an application of May 17, 1928, by the City of New York for a determination. A hearing has been held but the matter is awaiting the outcome of an appeal to the courts taken by the railroad company against the city's determination.

Case No. 1971—82nd Street and New Utrecht Avenue across the New York Rapid Transit Railroad, Borough of Brooklyn. There has been no demand for the construction of this crossing since the order was made upon application by the city, portions of the street adjoining the railroad right-of-way not being physically open.

Case No. 1567—Lambertville Avenue (Pacific Street) across the Old Southern Branch, Long Island Railroad, Borough of Queens. The order in this case was made on November 19, 1912, upon application of the city of New York. The city has since then not appeared to desire to have this change made. However, during October, 1928, the Borough President of Queens indicated that he would like to have the matter pressed, and the board of estimate has been requested to inform the Commission officially as to its decision in the matter.

GRADE CROSSING APPROPRIATIONS

Railroad Law

The appropriations made previous to 1926 for the City of New York by the Legislature for the elimination of grade crossings are as follows:

1910—Queens County.....	\$200,000	
1910—Richmond County	50,000	
1911—New York City.....	250,000	
1915—New York City.....	200,000	
1917—New York City.....	250,000	
1923—New York City.....	500,000	
		<u>\$1,450,000 00</u>

In addition to the above, Chapter 771, Laws of 1913, provides that there shall be deposited with the City Chamberlain moneys received as mortgage recording tax upon certain mortgages made by the Interborough Rapid Transit Company and the New York Municipal Railway Corporation to be applied to cover the State's one-quarter share of the cost of the elimination of grade crossings in New York City. The latest report shows the money available from this source as

699,696 50

Total available for grade crossing elimination..... \$2,149,696 50

Unexpended balances of appropriations were reappropriated by Chapter 412, Laws of 1927.

Payments have been made by the State on grade crossing elimination projects as follows:

	<i>No. of Crossings</i>	
Case No. 1270—Huguenot Elimination, S. I. Ry.....	1	\$18,070 71
Case No. 1272—Great Kills Elimination, S. I. Ry..	1	25,313 71
Case No. 1266—Flushing Elimination, L. I. R. R..	9	200,000 00
Case No. 1261—Bushwick Junction Elimination, L. I. R. R.....	2	120,821 70
Case No. 1672—Railroad Avenue, foot subway, L. I. R. R.		2,067 52
Case No. 1262—Hollis Elimination, L. I. R. R.....	2	53,033 73
Cases Nos. 1756 and 1797—Pennsylvania Avenue Elimination, S. I. R. T. Ry.....	3	23,504 40
Case No. 2006—Gun Hill Road Bridge, N. Y. C. R. R., change in existing structure.....		5,836 62
Cases Nos. 1264 and 1380—Queens Elimination, L. I. R. R.	5	527,910 97
Case No. 2496-A—Morris Avenue Bridge, N. Y. C. R. R., change in existing structure.....		38,676 32
Cases Nos. 1780 and 1811—Princess Bay-Pleasant Plains Elimination, S. I. Ry.....	6	239,410 81
Case No. 2177—Rockaway Boulevard Elimination, L. I. R. R.....	2	22,199 86
Case No. 2743—Mosholu Avenue Elimination, N. Y. C. R. R.....	1	19,233 48
Case No. 2703—Manhattanville Elimination, N. Y. C. R. R., payment on account.....	9	148,000 00
Total		<u>\$1,444,079 83</u>

Balance of appropriations made previous to 1926, now in the hands of the State Comptroller and City Chamberlain

\$705,616 67

Final orders have been issued on the following grade crossing eliminations to cover the above appropriations on which no State money has yet been paid.

	<i>No. of Crossings</i>	<i>Estimated State's ¼ Share</i>
Case No. 1929—E. 241st Street, N. Y. C. R. R., change in existing structure.....	1	\$200,000
Case No. 2130—Virginia Avenue, S. I. R. T. Ry., change in existing structure.....	1	4,750
Case No. 2652—Jamaica Elimination, L. I. R. R.....	6	1,500,000
Case No. 2725—Broadway-Elmhurst Elimination, L. I. R. R.....	1	139,000
Case No. 2822—Washington and Elton Avenues, N. Y. C. R. R., change in existing structure.....	.....	15,000
Case No. 2904—E. Tremont Avenue, N. Y. C. R. R., change in existing structure.....	.....	41,500
Total		<u>\$1,900,250</u>

The estimated State's one-quarter share of the cost as above would exhaust the State's appropriations, so that it has been recommended that the Jamaica elimination costs be paid for out of the bond issue funds, which will leave a balance in the State's appropriations under the Railroad Law which can, from time to time, be used up in changes of existing structures that may come before the Commission under section 91.

Bond Issue Law

By Chapter 779, of the Laws of 1926, \$50,000,000 was made available for grade crossing eliminations in New York City. Final orders have been issued on the following grade crossing eliminations, the cost of which will be paid from bond issue funds.

	<i>Cross- ings</i>	<i>Estimated Cost</i>	<i>Estimated State's Share</i>
Case No. 2703—Manhattanville and Dyck- man Street Elimination, N. Y. C. R. R....	10	\$3,300,000	\$1,080,000
Case No. 2794—Bridge Street, Flushing, Elimination, L. I. R. R.....	4	1,028,000	411,200
Case No. 2795—Fort Wadsworth Elimina- tion, S. I. R. T. Ry.....	3	647,000	258,800
Case No. 2797—Bay Street Elimination, S. I. R. T. Ry.....	1	573,000	229,200
Case No. 2812—Tompkins Avenue, Clifton, Elimination, S. I. R. T. Ry.....	1	281,000	112,400
Case No. 2830—Ozone Park Elimination, L. I. R. R.....	5	2,136,500	854,600
Case No. 2837—Auburndale-Bayside Eli- mination, L. I. R. R.....	2	732,000	292,800
Case No. 2886—Rockaway Park-Arverne Elimination, L. I. R. R.....	27	6,520,000	2,608,000
Case No. 2866—Port Richmond-Mariners Harbor Elimination, L. I. R. R.....	9	2,400,000	960,000
Case No. 2899—Corona Elimination, L. I. R. R.	4	1,434,000	573,600

Case No. 2652—Jamaica Elimination, L. I.			
R. R.	6	6,000,000	2,400,000
Case No. 2906—St. Albans Elimination, L. I.			
R. R.	2	861,000	344,400
Case No. 2724—Springfield Elimination, L. I.			
R. R.	6	1,400,000	560,000
Case No. 2928—Douglaston Elimination, L.			
I. R.	1	400,000	160,000
Total	81	\$27,712,500	\$10,845,000

	<i>No. of Crossings</i>	<i>Total Estimated Cost</i>
Orders already issued.....	81	\$27,712,500
Commission's 1929 Program.....	18	4,600,000
West Side Improvement.....	96	28,200,000
Atlantic Avenue Elimination.....	20	18,300,000
Grand total	215	\$78,812,500

The foregoing summary covers separation of grades (1) of all the grade crossings in the Borough of Manhattan; (2) of 60 per cent of the grade crossings in the Boroughs of Brooklyn and Queens over which high-speed trains operate; and (3) of 34 per cent of the grade crossings in the Borough of Richmond over which high-speed trains operate.

There is but one grade crossing in the Borough of The Bronx over which high-speed trains operate. Highway travel over this crossing is extremely light and its elimination is not required at this time.

CHAPTER III

GENERAL MATTERS OF MAJOR IMPORTANCE

READJUSTMENT

On July 18th, the Transit Commission approved a proposed tentative plan, submitted by Samuel Untermyer, its Special Counsel, for the readjustment of the rapid transit railroad properties and related power properties in the city. The proposed plan, together with a report by Mr. Untermyer, was submitted to the Commission on July 12th. The Commission's resolution approving the proposed tentative plan, follows:

Resolved—

1. That the tentative plan is hereby approved and the report ordered filed.

2. That the Secretary be directed to furnish copies of such plan and report to the Mayor, the Board of Estimate and Apportionment of the City of New York, and to each of the members thereof, as well as to the members of the Board of Transportation of the City of New York, to the Brooklyn-Manhattan Transit Corporation and the Interborough Rapid Transit Company.

3. That this Commission, pursuant to the provisions of article LXXVIII of the contract of March 19, 1913, between the City of New York and the Interborough Rapid Transit Co. (known as Contract No. 3), and Article LXXV of the contract bearing the same date between the City of New York and the New York Municipal Railway Corporation (predecessor of the N. Y. R. T. Co.), known as Contract No. 4, hereby determines, subject to the approval of the Board of Estimate and Apportionment of the City of New York, that notice shall now be served of the termination of the respective leases between the said companies and the City of New York at the expiration of one year from the service of such notices, but that no such notices shall be served unless and until the service thereof shall have been formally approved by the Board of Estimate and Apportionment of the City of New York, as required by the law and by said contracts.

4. Inasmuch as the prices to be paid for the properties of the respective companies have not yet been fixed and may not be fixed, owing to the uncertainty of agreement between the Commission and the companies, or one of them, upon the purchase price or prices to be paid for such properties, or whether the same or either of them will have to be acquired by recapture under the aforesaid "Termination of Lease" provisions, the plan has not yet reached the stage at which it may be formally served on the companies concerned or hearings thereon directed by this Commission in accordance with sections 106-112 of chapter VI of the Public Service Commission Law, special counsel is directed to continue the negotiations for the purchase of the properties referred to in the plan and report thereon from time to time to this Commission as the basis for its further action.

5. That copies of such plan and report be furnished upon request to all civic organizations and others interested in transit, who are cordially invited to communicate to the Commission in writing, such objections to, and suggestions and constructive criticisms concerning, the plan to the end that the Commission may have such aid as is obtainable from any responsible source in perfecting the plan prior to its promulgation as the basis of the public hearings thereon prescribed by the statute.

On March 7, 1928, the Commission transmitted an intermediate report to the Legislature suggesting a constitutional amendment and certain statutory changes designed to facilitate the putting into effect of the plan of readjustment as then proposed. The Legislature did not act upon the proposed changes. The text of the intermediate report follows in full.

NEW YORK, March 7, 1928.

To the Legislature of the State of New York:

The Transit Commission (Metropolitan Division of the Department of Public Service) hereby makes the following intermediate report to the Legislature of the State of New York:

By section 106 (et seq) of the Public Service Commission Law, this Commission was directed by the Legislature after making the necessary studies and investigation, to prepare a plan of readjustment for the relief of the emergency which the Legislature thereby declared to exist and for the improvement of transit in the City of New York. In accordance with the mandate of your honorable body, this Commission made studies and now has in process a plan for readjustment; during negotiations leading up to the completion of such plan, this Commission has been advised by its special counsel, that at conferences held by such special counsel Hon. Samuel Untermyer with Hon. John H. Delaney, Chairman of the Board of Transportation of the City of New York and Hon. LeRoy T. Harkness and A. M. Williams, Esq., representing the Brooklyn-Manhattan Transit Corporation, it was agreed that certain additional legislation was advisable in order to carry into effect a plan of readjustment. Therefore, the said conferees have recommended that we report to the Legislature and ask for the introduction and passage of a proposed constitutional amendment along the lines of the one which accompanies this communication; also an amendment to the existing law along the lines of the proposed bill transmitted herewith.

The purpose of the joint resolution is to restore the language of section 10 of article 8 of the Constitution as nearly as may be to what it was before the amendment of 1910. It would enable the city without question to claim proportional exemption from the debt limit to the extent to which its bonds are proven to the Appellate Division of the Supreme Court to be self-sustaining. Instead of requiring an entire issue for a given improvement to be

thus shown to be self-sustaining before any part of the issue can be exempted, the amendment would permit of a pro-rata exemption.

The purpose of the proposed legislation is to clarify the powers of the Board of Control authorized under section 106 under the present Public Service Commission Law. Its chief aims in aid of any plan that may be formulated are to bring about the acquisition of the properties without the aid of city credit until such time as the city feels financially able to substitute its credit; to make the bonds of the corporation free from taxation beyond peradventure and available for the investment of trust funds. This will give to the bonds of the public corporation the highest possible value. So that they will either be taken by the present security holders of the companies in exchange for their holdings carrying a much higher interest rate, or sold on the market on the lowest possible interest-bearing basis, thus reducing the fixed charges against the property in the hands of the city.

If the bonds of the public corporation fail to earn the interest and sinking fund over a given term at a 5-cent fare the Board of Estimate will have the option of either (1) exchanging them at par for city bonds at par; (2) making good the deficit in the budget, as it does at present with respect to the bonds now outstanding that were issued for subway construction, or (3) if the Board of Estimate elects not to accept either of these alternatives, then and then only the public corporation must increase the fare to a sum sufficient to meet the deficit but only so long as it shall continue.

This is a purely temporary arrangement pending the exercise by the city of its option to exchange the public corporation bonds for city bonds and is solely for the benefit of the city—to enable it to substitute its own bonds from time to time for those of the public corporation instead of issuing its own bonds at once, and so as not to interfere with the debt limit or to curtail other public improvements.

If a plan, which may or may not be adopted by the undersigned Commission or approved by the Board of Estimate, follows these permissive provisions of the proposed bill and the city should at any time find that it would prefer to pay for the properties in city bonds and is able to do so within the debt limit, this permission need not be availed of. It could now be eliminated from the proposed bill if it were decided that the city prefers to pay for the properties in the first instance in its own bonds.

We specifically point out that this legislation in no way curtails the rights or powers of the City of New York or of the existing corporations. The bill is purely permissive and no action looking towards the adoption of any plan of readjustment which this Commission has been required to formulate can be taken without the approval of such plan by the Board of Estimate and Apportion-

ment of the City of New York and by the interested railroad companies.

The proposed bill is equally applicable in the case of the purchase or recapture of all or parts of the rapid transit lines operated by private companies.

We respectfully ask that this report with the accompanying proposed constitutional amendment and proposed bill be referred to the chairmen of the proper committees or introduction at our request for the consideration of the Legislature, and that the matter be set down for public hearing at a date early next week when those for and against the proposition can have an opportunity to be heard and suggest such amendments, if any, as they might see fit.

Respectfully submitted,

TRANSIT COMMISSION,

By JAMES B. WALKER,

Secretary.

ELIMINATION OF WOODEN CARS

The matter of substituting steel cars for wooden cars on the elevated lines has been in the hands of a special committee. The status of the matter is fully set forth in the special committee's report to the Commission dated December 20, 1928. The report follows:

December 20, 1928.

TRANSIT COMMISSION, 270 Madison Avenue, New York City:

Report of Committee on Steel Cars for Elevated Lines

GENTLEMEN.—On April 7, 1927, in the office of the chairman of the Transit Commission, a conference was held on the subject of steel cars for elevated lines. Present at this conference were representatives of the Transit Commission, the Board of Transportation, The Interborough Rapid Transit Company, the New York Rapid Transit Corporation, The Pressed Steel Car Company, The American Car and Foundry Company, The Standard Steel Car Company, and the Pullman Car and Manufacturing Corporation.

This conference appointed a committee consisting of H. N. Latey, Electrical Engineer of the Board of Transportation, J. S. Doyle, Assistant to General Manager, Interborough Rapid Transit Company, W. G. Gove, Superintendent of Equipment, Brooklyn-Manhattan Transit Corporation, and W. C. Lancaster, Chief Engineer, Transit Commission. This committee was instructed to determine the possibility of designing an all-metal car as a substitution for the wooden type of car now operating on the elevated lines of Manhattan and Brooklyn.

This committee has studied this question and now reports as follows:

The committee is of the opinion that the best solution of the problem for Brooklyn is the strengthening of the elevated structures that have not already been strengthened and the use of the standard steel subway car of the B.-M.T. lines. These structures remaining to be strengthened are the Myrtle Avenue Line, Lexington Avenue Line, Fulton Street Line, and the Fifth Avenue Line. It is possible that the Fulton Street Line will be taken down when the new city subway system is completed, and that the traffic on the Fifth Avenue Line will be so reduced that this line also may be taken down.

In Manhattan, many of the structures have already been strengthened over and over again. It would not be practicable to strengthen them further. They would have to be practically rebuilt for a car weighing more than 60,000 pounds, which is slightly more than the weight of the present wooden car. To rebuild these structures would be prohibitive in cost, especially as public sentiment seems at present to be in favor of taking them down as soon as possible.

The committee, therefore, prepared specifications for an all-metal car, so designed that it might later be used in subway operation. These specifications were submitted to the following car builders and railway equipment manufacturing companies, who were requested to assist in the solution of the problem:

Pressed Steel Car Company.

American Car & Foundry Company.

Standard Steel Car Company.

Pullman Car & Manufacturing Corporation.

General Electric Company.

Westinghouse Traction Brake Company.

The information collected from this investigation developed the fact that an all-steel car, according to standard designs submitted by the committee, cannot be built and equipped within the wheel load limitations imposed by the design of the Manhattan Elevated Railway structures.

Designs other than standard were submitted to the committee, such as:

Alternative designs of either all aluminum alloy or composite construction containing both steel and aluminum alloy to meet the specifications submitted have not as yet been developed. Experimental work is being conducted by certain railroads in the construction of such composite cars, and some progress has been made, but no satisfactory car of this kind has yet been built.

The committee is of the opinion that the development of this composite type car has not yet reached a point where it can be said to be suitable for rapid transit lines.

The Pullman Car Company also submitted a special design which the committee believes would be unsatisfactory.

While the modern tendency is toward larger cars, because of their greater economy, and the committee feels that a smaller car would

probably not be satisfactory, nevertheless it will continue to study the possibilities of special cars.

Signed—J. S. DOYLE,

Assistant to General Manager, I. R. T. Co.

Signed—W. M. G. GOVE,

Superintendent of Equipment, B.-M.T. Corp.

Signed—H. N. LATEY,

Electrical Engineer, Board of Transportation.

Signed—W. M. C. LANCASTER,

Chief-Engineer, Transit Commission.

STEPS TAKEN TO PROVIDE MORE CARS AND LONGER TRAINS ON I. R. T. SYSTEM

On January 7, 1928, the special counsel for the Commission communicated a compromise offer to the I. R. T. in an effort to secure the lengthening of station platforms, the acquisition by the railroad company of 432 additional cars, and the adjustment of other controversies. The essentials of the offer, which was not accepted by the I. R. T., follow:

“1. That the impending controversies between the company and the Commission, as to whether the company has overdrawn its accrued preferentials by \$2,200,000 or thereabouts (as thus far ascertained), or whether it is still entitled to receive further moneys on that account, be adjusted by each party releasing the other from all claim without further payments.

“This would permit of the immediate receipt by the city of payments on account of its accrued preferentials amounting now to about \$80,000,000.

“2. That the company now accept and proceed forthwith to carry out the order for additional platforms, assuming one-half of the cost of such additions; and

“3. That the company now order the additional 432 cars that are the subject matter of the pending application, for delivery as soon as possible, and that 20 per cent of the cost thereof be paid as hereinafter provided from time to time as the payments are required to be made;

“4. That from and out of the moneys receivable by the city from the accrued preferentials, which will from January 1, 1928, and steadily thereafter come to the city, it will lend and advance to the company its one-half of the cost of additions to the platforms, repayable by the latter at 4 per cent per annum interest and 1 per cent sinking fund;

“5. That the city buy the cars and lease them to your company or that the cost of the 432 additional cars be loaned and/or advanced by the city to the company at 4 per cent per annum interest, payable semi-annually, on car trust certificates repayable in ten annual installments.

“These advances to be made solely from and out of the sums receivable by the city on account of its accrued deficits and so that the latter will not in any event be called upon to issue

city bonds or other obligations for the loan or to charge any part thereof in the Budget.

"I have no doubt about the ability to finance these money requirements without resort to the city treasury and will be glad, if desired, to assume that task as an incident of such settlement."

DENIAL OF INTERBOROUGH'S APPLICATION FOR A 7-CENT FARE

On February 24, 1928, the Interborough Rapid Transit Company filed with the Commission revised tariff sheets indicating an intention to charge seven cents instead of five cents on and after March 3, 1928, on the subway and elevated lines operated by it in the City of New York, and at the same time applied to the Commission to grant permission to put the revised tariff into effect upon not more than five days' notice.

The Commission denied this application. Commissioner Godley, writing the opinion, said:

"The application is made under section 29 of the Public Service Commission Law as shown by its terms. It is not made pursuant to any other provision of law, and the only matter before the Commission is the application of section 29. In my opinion, section 29 is not applicable to the fare fixed by the contracts between the City of New York and the Interborough Rapid Transit Company, nor to the fare fixed by the certificate granted by the Public Service Commission for the First District and accepted by the Interborough Rapid Transit Company, which fixes the fare on the elevated lines. The company is evidently proceeding on the theory that it may alter the fare fixed in the agreements solely by its unilateral act, without securing the consent of the other parties to the contract. This theory is untenable. The provisions for the five cent fare to which the company agreed when it made its contract with the city can only be altered as provided by the contract itself with the consent of all the parties, and until that is done the provisions in question stand as they did when the agreements were made in 1913.

"It is clear that the five cent fare is still the fare agreed upon and allowed by law, and that it cannot be altered by the mere filing of tariff schedules. A seven cent fare would be as much a violation of the contract and as unlawful on March 3, 1928, as it is today, or has been for the past fifteen years.

"Under these circumstances it would be improper and meaningless for the Commission to make any order in furtherance of the application. Such action would not alter the five cent fare.

"For the foregoing reasons the schedules should be rejected as unlawful and the application dismissed."

DENIAL OF THE LONG ISLAND RAILROAD COMPANY'S APPLICATION FOR AN INCREASE IN COMMUTATION RATES

The Long Island Railroad Company came before the Commission, following its failure to secure from the Interstate Commerce Commission, an increase of 20 per cent in its commutation rates. It proposed to make that change; and to that end, filed a tariff showing such increase. The Commission suspended the tariff and began public hearings to determine whether the increase was just and reasonable, insofar as it applied to the tariffs filed, which included only points within the City of New York.

Under the Public Service Commission Law, the burden of proof to show that the change in rate is just and reasonable, is upon the common carrier.

Public hearings were held over a period beginning August 5, 1924, and ending August 1, 1927. On February 23, 1928, the Commission denied the Railroad Company's application. Commissioner Godley wrote the opinion. He stated among other things:

"I can summarize the essentials by stating that the law, it seems to me, requires that the cost of commutation service be whole and, where the revenue exceeds such cost an apportionment of that portion of the total property, directly devoted or properly attributable to that service. This the company failed to do."

"A consideration of all the circumstances has failed to convince me that the present commutation rates are unjust or unreasonable, but that is a matter that calls for no determination here. The same consideration leads me to the conclusion that the proposed rates are unreasonable. It might be rash to say what a proper apportionment of cost might show, but I am clear that the company has fallen far short of meeting the burden of proof in this case.

"I recommend that the proposed increases in commutation rates be disallowed and that the particular tariff schedules in question be permanently suspended, without prejudice, or shown separately and apart from the cost of service as a course, to any rights which the company may have."

SUSPENSION OF FARE INCREASES ON SURFACE LINES

On January 18, 1928, the Commission suspended revised tariff sheets calling for an increased fare on the Dry Dock, East Broadway and Battery surface line, and for a transfer charge from the Dry Dock, East Broadway and Battery line to lines of the Third Avenue Railway Company. These are Cases 2915 and 2916.

On August 15, the Commission suspended tariff schedules filed by the Eighth and Ninth Avenues Railway Company, calling for an increased fare, Case 2919.

On August 29, 1928, the Commission suspended increased fare schedules filed by the receivers of the property of the New York and Queens County Railway Company, under a mortgage made by the Steinway Railway Company.

In each of the above cases the Commission sent the applications to public hearings. None of the applications has been granted.

BUSES FOR MANHATTAN, BROOKLYN AND QUEENS

From September 26, 1927, until August 2, 1928, the Transit Commission held hearings on the application of the Equitable Coach Company for certificates of convenience and necessity to operate bus lines in Manhattan, Brooklyn and Queens. A decision was reached on December 19th, and placed upon the calendar for formal action. Prior to the Commission's meeting on that day, the attorneys for the petitioner, for the B.-M. T. and other objectors announced that their companies had come to some agreement, which involved an application to the Board of Estimate and Apportionment for a modification or amendment of the franchise upon which the application was based, and therefore asked that the proceeding before the Transit Commission be suspended until the Board of Estimate and Apportionment had acted upon their application. The effect of this was to suspend the proceeding before the Transit Commission until further action by the applicant after the Board of Estimate has acted upon the proposed modification.

The parties advised the Commission at the time that they intended to proceed promptly before the Board of Estimate and Apportionment, and that their hope was that this would result in buses being on the street at a much earlier date than would otherwise be possible.

BUS LINES NOW IN OPERATION

Buses are already in operation in The Bronx and in Richmond, under certificates of convenience and necessity issued by the Commission after a long series of public hearings. Bus lines in The Bronx are operated by the Surface Transportation Corporation, and in Richmond by the Tompkins Bus Corporation.

Manhattan is covered to a limited extent by the Fifth Avenue Coach Company, and there are three other bus lines in the city, under the jurisdiction of the Commission.

Since January 1, the following major improvements in bus service were made:

Surface Transportation Corporation of New York acquired 12 new buses for operation on the lines in The Bronx.

Nassau Bus Company purchased 4 new Mack buses to be operated in their service from Lynbrook to Far Rockaway, and from Far Rockaway to the beach.

Eastern Parkway, Brownsville and East New York Transit Relief Association purchased 3 new buses for service on their line in the Brownsville section of Brooklyn.

Tompkins Bus Corporation purchased 22 new buses to be operated on their lines in the Borough of Richmond.

Tompkins Bus Corporation received a certificate of convenience and necessity for 12 lines in the Borough of Richmond, 8 of which they are now operating in accordance with the certificate.

Fifth Avenue Coach Co. provided additional service on Queens line during a. m. and p. m. rush hours and added service on Fifth Avenue and Riverside Drive lines.

Surface Transportation Corporation of New York received a franchise and certificate of convenience and necessity for the operation of 12 routes in the Borough of The Bronx. Two of these routes were placed in operation in 1927 and 10 in 1928.

In another portion of this report there is a table showing the number of passengers carried on the bus lines now in operation.

THE TIMES SQUARE WRECK

On August 24, 1928, at about 5:10 p. m., one of the worst accidents in the history of the subway system occurred just outside the Times Square station. It happened at the height of rush hour travel.

The report of the Transit Commission's Chief Engineer, rendered after a thorough investigation by the Commission, attributed the accident to "two human failures", operating at the same time.

The Chief Engineer's report follows:

AUGUST 28, 1928.

CHIEF ENGINEER, TRANSIT COMMISSION, *Accident in West Side Subway, I. R. T., at Times Square Station, August 24, 1928, about 5:10 p. m.:*

My investigation of this accident thus far shows as follows:

Referring to the attached sketch, the towerman, H. King, attempted to throw the lever in his interlocking machine so as to set switches "A" and "B" so that the empty train standing at the southbound platform could be switched over to the center track and turned to go north. This is the regular operation for this train at this time every day. He failed, however, to get the indication showing that these switches had actually moved. Upon this operation of the lever all signals and safety devices went to "danger", as they should have done, thus completely blocking the southbound express track for traffic. He immediately called for the repairman, Baldwin. Upon Baldwin's arrival, he, Baldwin, sent his helper to the valve located at the south end of the southbound platform to key the trains past signal "B", set at "danger", he himself remaining at this signal to hand-signal the motorman past, his idea evidently being to clear up the track by sending the stalled train south before attempting to eliminate whatever trouble caused switch "A" or "B" not to operate.

The empty train went over switch "A" successfully, going south on the main line track. The first eight cars and the forward truck of the ninth car of the following ten-car express also passed over switch "A" successfully, going south on the main line track. Then switch "A" reversed and the rear truck of the ninth car and both trucks of the tenth car took this switch, passing to the center track, the ninth car being dragged south with its leading truck on the main line track and its rear truck on the center track, until it col-

lided with the end of the wall between these two tracks, when it was cut in two by the force of this blow, resulting in the disastrous wreck which then took place.

After the accident, switches "A" and "B" and the mechanism controlling these switches were tested. It was found that the cause of switch "B" 's not operating was the fact that the packing had blown out of the cylinder which operates this switch, and this is something that happens frequently and is ordinary wear and tear. This packing was replaced and everything functioned perfectly. There was no other trouble found with any of the mechanism. The switch that caused the accident, switch "A", was in perfect operating condition. The safety devices all functioned perfectly.

I have been able to find only three possible ways in which this switch could have been moved under the train, as follows:

(A) It would have been physically possible to have "punched" the valves controlling this switch in the track mechanism on the road-bed near switch "A". This "punching" would have thrown the switch. But, in order to perform this act someone must have stooped down very close to the running train and deliberately "punched" these valves, thereby throwing the switch under the train, with the possibility of killing himself by derailling the train at this point. In my opinion, this would have been an insane act.

(B) It would have been possible to have operated a releasing button which is locked in the rear of the interlocking machine in the tower. This releasing button would have made ineffective the track circuit and would have permitted someone to throw switch "A" by moving the corresponding lever on the interlocking machine.

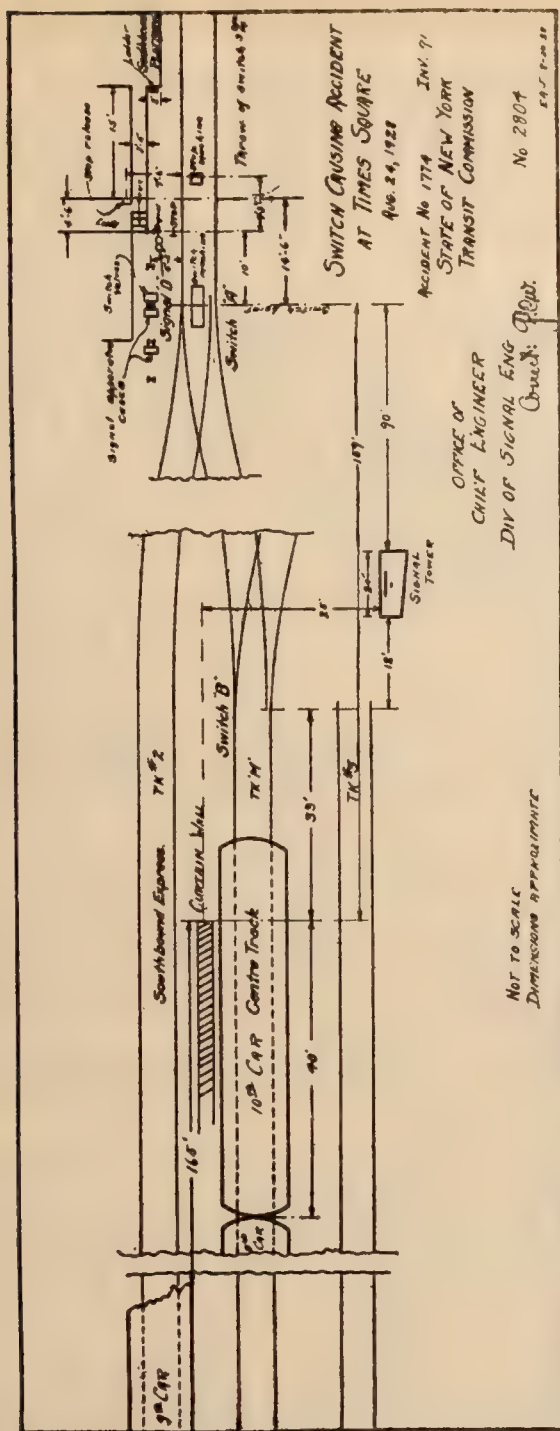
(C) Had there been ground on the electric circuit controlling the electro-pneumatic valves operating the cylinder of switch "A", it might have been possible for some stray electric current to have entered this circuit and have operated the switch, but this seems to have been eliminated by the tests made after the accident which showed this circuit clear of grounds.

In my opinion, the train itself could not have moved this switch, and the accident was caused by two human failures operating at the same time, as follows:

(1) Baldwin, the signal repairman, failed to spike switch "A" before keying by the trains, in accordance with the rules of the Interborough Company. Had he spiked this switch it could not have moved and the accident could not have taken place.

(2) Someone moved the switch under the train, either by "punching" the valves at switch "A" or by moving the lever in the tower, and as already stated, the former of these two acts is practically unbelievable.

WM. C. LANCASTER,
Chief Engineer.



In connection with the Times Square accident, the Commission, on August 25 made the following public statement:

STATEMENT BY TRANSIT COMMISSION

Immediately upon being notified of the accident on the Interborough Seventh Avenue Line at Fortieth Street last night, Chairman John F. Gilchrist, Chief Engineer William C. Lancaster, Signal Engineer Gilbert C. Whitney and Equipment Inspectors Joseph L. Keller, Henry Keller and John S. Pahler of the Transit Commission, went to the scene of the accident and made an investigation.

The Transit Commission's investigation thus far shows:

That the car equipment was in perfect operating condition and in the judgment of the experts, did not cause this accident.

At 4:58 p. m., Towerman H. King, in charge of the I. R. T. signal tower in the Seventh Avenue tunnel, south of Fortieth Street, reported that he was unable to operate the switch from the middle track at that point, and called for Maintenance Man Baldwin, who was stationed at Thirty-fourth Street and Seventh Avenue to come to Fortieth Street.

Towerman King was attempting to operate the switch to allow a special train which came from Van Cortlandt Park to go into the spur track so that it could be turned back north-bound, from Times Square.

As he was working the lever on his interlocking machine controlling the switches and signals, it became jammed, rendering this switch and its mate inoperative. He then called Signal Maintainer Baldwin from the Thirty-fourth Street I. R. T. station and told him of the trouble.

When the lever jammed, all of the safety devices functioned perfectly. The signals went red, and the trains halted.

Maintainer Baldwin and Helper Carr came to the scene of the trouble and did what is the common practice in railroad operation. They manually operated the automatic stop and hand signalled to the motorman, thus allowing the train, which was to have been turned, to proceed on downtown.

The train that was derailed was a ten-car steel subway express train operated by Motorman F. McCormack. It left Times Square, south-bound, at 5:08 p. m.

The first eight cars passed over the north end of crossover No. 17, located south of the station.

The first truck of the ninth car took the regular south-bound express track. The rear truck of the ninth car and the rear car took the switch leading into the middle track. It resulted in the ninth car's colliding with the curtain wall between the south-bound express and the middle tracks.

The impact of the collision caused this car to be cut in two at the center side door; the forward section was dragged approximately one hundred feet before the car stopped.

In the opinion of the Commission's signal and switch experts, the switch that caused the derailment was turned into the middle

track, while the train was passing over the switch. There is nothing to show that the switch was turned by the train itself. It might have been turned over by a movement of the lever in the tower or by someone moving the switch valves located near the track.

It is the opinion of the Commission's signal and switch experts that the accident was the result of man failure.

The accident caused a short circuit and the power was off on all tracks at 5:10 p. m.

Power was restored on the local tracks at 12:58 a. m., and normal service resumed on these tracks.

Power was restored on the north-bound express track and south-bound express track, at 3:58 a. m. and 5:08 a. m. respectively.

The last of the wreckage was cleared from the scene of the accident at 5:10 a. m.

The switch that caused the derailment was not the switch that was out of order, but the one normally operated on the same circuit with the switch that was out of order.

Good railroad operation would have required that the switch should have been spiked immediately when found out of order.

To spike a switch means to take an ordinary tie spike and sledge hammer, place the spike in the tie alongside of the switch so as to prevent its being moved either by the lever in the tower or otherwise.

To have spiked the switch would have prevented turn backs at Fortieth Street and they would have had to use the South Ferry loop, until proper repairs were made.

The switch being out of order could not have alone caused the derailment. When a switch goes out of order, the safety devices come into play, as they did last night, and halt the trains. The derailment was not directly caused by the switch being out of order, but by some improper operation of the switch while it was out of order.

The Transit Commission officials and engineers are working in full co-operation with the city authorities and the district attorney, and are putting the Commission's experts, reports and records at their disposal.

The Commission expressed its deepest sympathy for those who suffered in the wreck, and to the survivors of those who were killed.

OBJECTIONS TO RAPID TRANSIT CHARGES

During the year the Commission objected to, as unreasonable or improper, certain revenue exclusions, revenue deductions, interest charges and other charges made by the rapid transit railroad companies which, if allowed to stand, would place an additional financial burden upon the City of New York.

Included among the items objected to, in the I. R. T. figures, are: legal and other expenses in connection with the company's application for an increased fare, fees for publicity, expenses in connection with strikes, Federal income taxes and amounts reserved for depreciation not represented by actual payments into the depreciation fund.

The following table gives a summary of the formal objections filed by the Transit Commission respecting the results of operation under the dual system contracts and related certificates:

	INTERBOROUGH RAPID TRANSIT COMPANY		NEW YORK RAPID TRANSIT CORPORATION (CONTRACT NO. 4)	
	Contract No. 3 (Subway Division)	Extensions certificate (Manhattan Division)	Exclusive of 95th Street Extension	95th Street Extension
I. Excluded revenues.....	\$1,355,908 39		\$255,621 61	
II. Deductions from revenues:				
(1) Taxes.....	1,323,211 50		2,393,814 01	\$2,106 57
(2) Operating expenses ex- clusive of maintenance...	1,944,208 93	\$921,117 01	99,966 59	
(3) Depreciation.....	2,116,972 31			
(4) Lessee's interest and sink- ing fund charges.....	534,721 57		1,248,599 91	
III. Interest on unfunded debt.....		800,539 37		
IV. Interest on cumulative deficit with respect to items related in ob- jections.....	1,826,221 71	604,428 74	(a)	(a)
Totals.....	\$9,101,244 41	\$2,326,085 12	\$3,998,002 12	\$2,106 57

(a) Contract No. 4 does not contain any provision for interest on deficits from operation.

CHAPTER IV

WORK OF THE DEPARTMENTS

ENGINEERING DEPARTMENT

This department is under the supervision of the chief engineer. The function of the chief engineer is to report on all matters pertaining to engineering and to the safety and adequacy of service. He also has an independent function, in making quarterly determinations of cost of construction and equipment under the contracts. In his department are five divisions: The Service Bureau, the Division of Railroad Engineering, the Division of Electrical Engineering, the Division of Signal Engineering, the Division of Rolling Stock and Accidents, and the Division of Valuation and Maintenance.

A report of each division follows:

SERVICE BUREAU

The Service Bureau, during the year, supervised the operation of all service on rapid transit, street surface and bus lines. Its inspectors made periodic and other inspections and service checks on all lines, with particular reference to the service operated by traffic carriers. On the principal rapid transit lines, this inspection work was carried on almost continuously, while on the surface lines observations were made with great frequency on the lines most heavily used and with less frequency on other lines, with direct relation to the proportion of their use.

Whenever checks revealed inadequate service which could be improved, the Service Bureau recommended the necessary corrections. These were accomplished, if possible, by informal conference with the operating heads of the various companies. If improvements could not be settled in that way, they were taken up formally by letter and later referred directly to the Commission for formal action, if necessary. The Service Bureau provided all the data required by the Commission for formal action with respect to service matters.

The practice of considering improvements by informal contact with the various operating officials made it possible, in many instances, to make changes and service improvements in a much shorter time than if formal proceedings had been instituted.

Within the scope of the bureau's work during the year came all matters directly relating to changes, improvements and other alterations in the service as operated by the several companies and in respect to their facilities.

This bureau handled all correspondence relative to service and to transportation facilities, with both the public and railroad companies.

All schedules filed by the various operating companies during the year were checked by this bureau to determine whether they conformed to the rules and regulations of the Commission and whether they provided a reasonable and adequate service.

The details of what this bureau accomplished has been set forth in the foregoing pages under the general heading of service improvements, chapter I.

DIVISION OF RAILROAD ENGINEERING

This division of the office of the chief engineer covers regulatory duties imposed upon the Transit Commission by provisions of the dual subway contracts, the Public Service Commission Law, and the Railroad Law, to wit:

(1) *Dual Subway Operation*—Investigations, reports and supervision of proposed changes and additions to the present rapid transit lines, involving matters of a civil engineering nature.

(2) *Track Inspection*—Rapid transit railroads, street surface railroads, and steam railroads.

(3) *Structural Inspection*—Rapid transit railroads, street surface railroads, and steam railroads.

(4) *Grade Crossing Elimination*—Steam railroads.

Dual Subway Operation:

Engineering investigations, reports, and studies are made of problems, pertaining to additional construction and proposed changes, which arise in the operation of the present transit system by the Interborough Rapid Transit Company and the New York Rapid Transit Corporation under their contracts with the City of New York. Expenditures amounting to \$57,727.56 for the Interborough Rapid Transit Company and \$327,364.89 for the New York Rapid Transit Corporation have been investigated. This work is done in addition to the routine of track and structural inspection, using, whenever possible, men available from the track and structural forces, and two engineers assigned regularly to special investigations. Such work is further noted under structural inspection.

Track Inspection:

Periodical inspection of track and appurtenances of the dual subway system, steam railroads, and street railways under the Commission's jurisdiction have shown in the past year that the standard of maintenance has been improved. Four inspections were made on each line during the year. The results of these inspections were sent to the railroad companies, and they were requested to make such improvements and repairs as affect the safety of operation and comfort of passengers.

This practice has elicited from the railroads a spirit of co-operation and, in general, the requests for improvements have been followed out promptly, all of which has been an important factor in the raising of track maintenance standards observed in the past years.

The field work consists of inspecting the physical condition of the ties, guard timbers, guard rails, splice bars, rails, slatting, hand railing, and special work of the elevated lines; of the ties, splice bars, rails, ballast and special work of the underground railroads and

steam lines; and of rails, joints, special work and pavement of the street railways. The 2,143 single track railroad miles in the City of New York have been given careful inspection, as follows:

Dual subway system (including elevated lines)	633 miles single track
Street railways	1020 miles single track
Steam railroads	490 miles single track

The change for the year in the physical condition as to the tracks and appurtenances in the dual subway system, street railways and steam railroads is shown by the following comments:

Interborough Rapid Transit Company:

The inspections of the company's subway lines show that the tracks in general are in good condition.

On the elevated railroads, improvement is shown. Track gangs, which have been increased in number, are continuously renewing rails, guard rails, guard timbers and slatting. The joint bolting has been brought to a high standard of maintenance. Inside steel guard rails have been installed, replacing wooden inside guard timbers at points where renewals have been made.

New York Rapid Transit Corporation:

The inspection of the company's subway lines show that the tracks in general are in good condition.

On the elevated lines, the effort to bring the tracks to a higher standard of maintenance still continues. Track gangs are continuously renewing ties, slatting, guard timbers, guard rails and rails. A number of switch points and frogs have been renewed. The principal changes are as follows: 5th Avenue Line—(Flatbush Avenue to 36th Street): The 80 lb. rails have been replaced with 100 lb. rails. The inside wooden guard timbers have been replaced with steel inside guard rails; Brighton line: The 80 lb. rails on this line have been replaced by 100 lb. rails; Canarsie line; (Pitkin Avenue to Rockaway Parkway): The 80 lb. rails have been replaced with 100 lb. rails. The inside wooden guard timbers have been replaced with steel inside guard rails; Myrtle Avenue—(Willoughby Avenue to Wyckoff Avenue): The 80 lb. rails have been replaced with 100 lb. rails and east and westbound tracks; Lexington Avenue line—(Summer Avenue to Broadway): The entire decking has been replaced. Eighty-pound rails have been replaced with 100 lb. rails. The inside wooden guard timbers have been replaced with steel inside guard rails. This practically completes the renewal of the decking of the entire line; Williamsburg Bridge: The entire decking on the Brooklyn approach has been renewed. The 80 lb. rails have been replaced with 100 lb. rails. The wooden inside guard timbers have been replaced with steel inside guard rails.

Substantial improvements were made by many of the street railway companies in addition to general track maintenance as evidenced by the following specific statements:

Brooklyn City Railroad Company: 34,800 feet single track reconstructed. 5,340 feet single track overhauled and surfaced. 11

special portions replaced; Nassau Electric Railway Company: 45,550 feet single track reconstructed. 3,070 feet single track reconditioned. 16 special portions replaced. Brooklyn, Queens County and Suburban Railroad Company: 12,900 feet single track reconstructed. 5,450 feet single track surfaced and paved. 3 special portions replaced; Coney Island and Brooklyn Railroad Company: 32,300 feet single track reconstructed. 5 special portions replaced; South Brooklyn Railway Company: 2 additional special portions installed; Brooklyn Heights Railroad Company: 2 special portions replaced; Jamaica Central Railways, Inc.: 22,800 feet single track overhauled. 5 special portions replaced; Manhattan and Queens Traction Corporation: 17,000 feet single track relocated on Queens Boulevard. 1 special portion installed; New York and Queens County Railway Company: 2,500 feet additional track installed. 6,000 feet single track overhauled. 1 special portion installed, 2 special portions replaced; Steinway Railway Company: 7,600 feet single track overhauled and surfaced; New York Railways Corporation: 11,200 feet single track reconstructed. 2,600 feet single track overhauled. 2 special portions replaced; Third Avenue Railway Company: 19,300 feet single track reconstructed. 4 special portions replaced; 42nd Street, Manhattanville and St. Nicholas Avenue Railroad Company: 4,700 feet single track reconstructed. 1 special portion replaced; New York and Harlem Railroad Company: 600 feet single track reconstructed. 1 special portion replaced; 2nd Avenue Railroad Company: 1,930 feet single track reconditioned; Union Railway Company: 5,900 feet single track reconditioned; Union Railway Company; 5,900 feet single track reconstructed. 21,500 feet single track reconditioned. 3 special portions replaced; New York City Interborough Railway Company: 1 special portion replaced; Southern Boulevard Railroad Company's 3,600 feet single track reconditioned; Richmond Railways, Inc.: 3,300 feet single track reconstructed. 1 special portion installed.

Eighth and 9th Avenues Railway Company, Dry Dock, East Broadway and Battery Railroad Company, Belt Line Corporation, Southfield Beach Railroad Company, Bush Terminal Railroad Company, Van Brunt Street and Erie Basin Railroad Company. Williamsburg Bridge Shuttle (Department Plant and Structures), Brooklyn Heights Railroad Company, Manhattan Bridge Three Cent Line, Westchester Electric Railway Company, and Coney Island and Gravesend Railway Company.

The foregoing eleven street railway companies carried on general maintenance only.

Inspection of the steam railroads in the City of New York shows as follows:

Long Island Railroad Company:

Extensive tie renewals and rail renewals have been made on the lines of this railroad. A large number of ties, rails, spikes, bolts

and tie plates are distributed along the right-of-way for replacements; Manhattan Beach Division: The tracks and bridges have been removed from Avenue Y to Manhattan Beach.

New York Central Railroad Company:

In the electric zone the tracks are in good condition. On the steam road sections the general track conditions are continuously improving.

New York, New Haven and Hartford Railroad Company, Main Line:

The tracks are in good condition; Harlem River Branch: The tie situation has improved, a larger number of ties having been renewed this year.

New York Connecting Railroad Company, Pennsylvania Tunnel and Terminal Railroad Company, New York, Westchester and Boston Railroad Company, Hudson and Manhattan Railroad Company, Staten Island Rapid Transit Railway Company.

The tracks of the foregoing five railroads are in good condition.

The track inspection squad reports on all accidents or interruptions to service in which defective track conditions are present, making recommendations to prevent recurrence, and have investigated and satisfied fifty-seven complaints during the current year.

It may be noted that there are now in the streets of the City of New York 554,500 feet of single track over which there is no car operation. Car operation has been discontinued this year as follows:

Ocean Electric Railway Company: 38,600 feet single track; Nassau Electric Railway Company: 12,500 feet single track; New York and Queens County Railway Company: 15,800 feet single track.

Structural Inspection:

Work done by the Structure Squad during the past year included the following:

Four inspections were made of the structure, excepting track and track appurtenances, of all elevated lines, subway lines and steam railroad lines, within the city limits, for the purpose of ascertaining the physical condition of the structures. Any conditions found, believed to affect safety of operation or comfort of the traveling public, were taken up with the operating companies for correction.

Construction work was inspected in the field on various projects involving structural changes approved by the Commission.

Elevated structures were examined after snow storms to determine whether snow and ice were being expeditiously removed.

A survey was made of all the approach warning signs at railroad grade crossings within city limits. Lists of signs found damaged or missing were forwarded to the respective Borough Presi-

dents with the request that the signs found missing or damaged be replaced or repaired.

All emergency exits were inspected once a month and any conditions found affecting operation were taken up with the companies for correction.

During the first half of the year all stations on the Dual System were inspected about once a month, respecting sanitary and physical conditions, and any delinquencies found were called to the attention of the companies for correction. The two men who made these inspections were transferred to the Service Bureau and have been since carrying on the work through that Bureau.

Agreements for alterations to structure, such as stair alterations, passing of service mains, gas, electric and water, through subway structures, alterations to sidewalk ventilating gratings, etc., were examined and passed upon from a civil engineering standpoint.

Permits were prepared giving authority to the companies to open or encumber the streets while making structure repairs or to erect various structures.

A total of 15 complaints (up to December 1st) were investigated and adjusted.

The major improvements, authorized by resolution of the Commission, that were completed during the year follow:

Buskwick sub-station.

New Botanic Garden Station, Brighton Line.

Flood light tower at East New York.

Alteration to Sheepshead Bay Station, Brighton Line.

Additional stairway Grand Ave. Station, Queensboro Subway.

Subway approach through Stern Bros. Department Store.

Protection screen erected at Buffalo Avenue portal, Eastern Parkway Line.

The major improvements made during the year in rehabilitating structures follow:

New York Rapid Transit Corporation:

Brighton Line—Structure has been painted between DeKalb and 7th Avenues. Montgomery Street highway span—decking has been renewed. At Avenue "M" the work of extending structure to conform to street widening has been completed. Crown Street has been extended over tracks.

West End Line—Extensive painting has been in progress.

Canarsie Line—Defective rivets have been cut out and re-driven.

Broadway L—Steel has been reinforced on Cypress Hills branch.

Jamaica Extension—Defective rivets along entire structure have been cut out and re-driven. Structure painting has been in progress.

Myrtle Avenue Line—Defective rivets have been cut out and re-driven.

Fulton Street Line—Repairs have been made to defective rivets and expansion bolts between Elm Place and Georgia Avenue. Defective members in longitudinal trusses at Flatbush Avenue and Cumberland Street have been renewed.

Culver Line—Defective rivets have been cut out and re-driven.

Interborough Rapid Transit Company:

Livonia Ave. Extension—Defective rivets have been cut out and renewed. A few connection angles have been renewed.

Corona Elevated Branch—Structure painting has been in progress.

Second Avenue L—Eleven old columns were replaced with new ones in year at 129th Street, between 2nd and 3rd Avenues. Extensive repairs were made at girder ends. Structure painting was in progress.

Sixth Avenue L—Repairs were made to structure pins and bars. Painting was in progress.

9th Avenue L—Structure has been reinforced between Battery Place and South Ferry. Extensive structure painting has been in progress.

Subways (West Trunk)—Van Cortlandt Park Station has been rebuilt. Painting has been in progress on elevated structure north of 218th Street.

The Long Island Railroad Company:

Many grade crossings have been repaired during the year. Additional protection at grade crossing has been afforded by the installation of warning devices. Some stations have been painted. New stations have been erected and opened for service at Rego Park, Wavecrest and Parkside.

After hearings on its own motion, the Commission, in Case No. 2882, ordered the installation of automatic warning devices or bells to warn watchmen of approach of trains at twenty-five Long Island grade crossings. Up to December 1st, only two installations were in operation and mandamus proceedings to enforce the order have been recommended.

New York, New Haven & Hartford R. R.

Additions have been made to station at Willis Avenue and two additional tracks laid at this location for use of New York, Westchester & Boston Railroad.

New York, Westchester & Boston R. R.:

The East 180th Street viaduct steel has been painted. Dyre Avenue Station has been repaired and painted.

Staten Island Rapid Transit Lines:

A number of grade crossings have been repaired. The Stapleton Station has been repainted. The wooden truss, Chestnut Avenue highway span, south of Clifton, has been reinforced. Material is at hand for the rebuilding of the trestle at St. Johns Avenue, Belair Road.

New York Central R. R.:

Painting has been in progress on the Harlem Division, the Putnam Division, and the Port Morris Branch. Repairs have been made to steel between 125th and 138th Streets. Extensions have been made to platform canopies at 125th Street Station. Platforms have been lengthened and an additional stairway installed at the Botanical Garden Station. A canopy and windbreak is being erected on the Van Cortlandt Park Station, Putnam Division.

Grade Crossing Eliminations:

A fine and detailed report of the grade crossing elimination work done by this Division during 1928 is found in the foregoing pages of this report, Chapter II.

DIVISION OF ELECTRICAL ENGINEERING

The Division of Electrical Engineering of the Chief Engineer's office has jurisdiction over all engineering involving equipment, other than that of a civil engineering and signal engineering nature, and such engineering as is assigned to the Division of Rolling Stock and Accidents.

The division investigates and reports to the Chief Engineer upon the necessity, design, adequacy, method of installation, and proposed expenditures for all such equipment required for the rapid transit lines under Contracts No. 3 and No. 4 and Related Certificates, and for other railroads within the scope of the Commission's activities.

In addition the Division makes periodic inspection of equipment to determine its ability to function properly, and thus minimize the possibility of interruption to service.

The personnel of the Division is divided into an engineering group and a field inspection group. The engineering squad investigates projects for new equipment, involving plans, specifications, contracts and purchasing agent's orders, prepares technical data for Commission hearings, and conducts engineering studies, instituted within the Commission, designed to improve service, afford greater protection of passengers, and effect economies on the several railroads within the city.

The field inspection group is charged with the periodic inspection of power plants, substations, transmission and distribution systems, ventilation and drainage equipment, overhead line construction, etc., reporting all instances of defective equipment to the railroad concerned and instituting a follow-up until the faulty apparatus is put in first class condition.

In addition, the Division makes special reports on all accidents or interruptions to service in which equipment failure is present, making recommendations to prevent recurrence, and investigates complaints wherein equipment is involved.

During the year up to October 31st, the Division made recommendations involving an expenditure of \$652,162, by the New York Rapid Transit Corporation, of which \$253,742 represented purchases

ing agent's orders; and a total of \$510,439 by the Interborough Rapid Transit Corporation, of which \$235,597 represented purchasing agent's orders.

Interborough Rapid Transit Company

Power Stations

74th Street Power Station

During the early part of the year the completion of the installation of four underfeed stokers under boilers Nos. 69, 70, 71, 72, was accomplished and additional capacity and steam reserve thus afforded.

Subsequently, the provision of underfeed stokers under boilers Nos. 73 to 80 inclusive was approved, involving the removal of Roney Stokers and the installation of air ducts, blower equipment, ash handling equipment, etc. It is expected that this work will be completed during the year.

During 1927, two shut downs of the station were caused by the failure of the feed water pumping system due to the low head on the suction side of the feed pumps permitting the pumps to become vapor bound. To prevent recurrence of these failures the feed water heaters were elevated to provide a greater suction head, (which precludes the possibility of the pumps failing due to becoming vapor bound) and the hot well pumps altered to provide for the additional pumping head required. In addition, the temperature of the feed water discharge was thus raised, contributing to improved economy.

Due to increasing load the excitation system was becoming inadequate and the provision of a 300 Kw. exciter with turbine drive was authorized. The installation of this unit was completed during the year.

Approval was given to the installation of a bleeder connection from unit No. 4 to the auxiliary exhaust header for the purpose of supplying steam to the feed water heaters whenever the temperature of the auxiliary exhaust falls below a predetermined standard. By this means the full efficiency of the feed water heaters may be realized and the water fed to the boilers at a higher temperature, with resultant economy.

Approval was given to the provision of a new battery room and control battery to be situated on the transformer house roof. The former location was under a driveway through which water seeped, providing a source of trouble and making the cost of maintenance high. The new location is conducive to the elimination of costly maintenance and will insure positive operation of switching equipment at all times.

59th Street Power Station

Approval was given the installation of cinder traps in the station, to serve 30 boilers, after a trial installation had proved successful. Although no operating economy will be realized through this installation, a saving in operating costs will be affected, as expendi-

tures for cleaning neighboring roofs of cinder deposits will be eliminated.

The installation of new circulating pumps for units Nos. 6, 9, 10 and 11, authorized in 1927, is progressing, and it is expected that their installation will be completed during the year.

In connection with the smoke abatement policy of the Health Department, a smoke signal system has been installed by which the offending boilers may be determined, when either of the stacks are smoking, and corrective measures instituted.

Projects involving the provision of additional excitation facilities were approved and a 300 Kw. turbine driven exciter is now in process of installation. In addition, another source of power for driving the motor generator exciters is being installed by connection to the induced draft switchboard, so that in event of failure of the normal supply, the station may be supplied with excitation from this source.

Due to the length of service of several of the reciprocating feed pumps, approval was given the installation of a new 1,000 G.P.M. pump with turbine drive to insure adequate water supply at all times. It is expected that this pump will be installed early in 1929.

During the investigation and hearing conducted by the Commission of the coal policy of the Interborough Rapid Transit Company, the Division of Electrical Engineering compiled and formulated data and reports pertinent to the methods of purchasing and burning the fuel requirements of the company, and assisted in conducting the hearing.

Transmission System

Due to increased train service on the 14th Street-Eastern Line of the New York Rapid Transit Corporation, it became necessary to increase the feeder capacity of substation No. 12. Switching equipment in Substation No. 12 and in 59th Street Power Station, was recommended and installed during the year.

The rental of spare duct space to a lighting company in Long Island City was recommended, which will provide facilities for that company during construction of the new city subway, without construction of temporary duct lines.

Substations

In order to supply power for increased train service on the Pelham Line, the transfer of a 1500 Kw. rotary converter from substation No. 8 to substation No. 48, was recommended and the transfer completed.

Recommendation was made for the provision of additional transformers in substation No. 27 to supply power for lighting the stations of the Corona line from Elmhurst Avenue to Main Street, Flushing.

To insure greater reliability of operation, speed up devices were recommended for installation on the lighting oil switches in substations Nos. 7, 12, and 26 and the work completed during the year.

Distribution System

Because of increased load on the Jerome Avenue Line the provision of a concentric feeder from substation No. 45, was recommended and the feeder installed.

The distribution system of the extension of the Corona line to Flushing was completed.

The bonding of steel guard rails to act as negative return on the 2nd, 3rd, 6th, and 9th Avenue elevated lines was recommended.

Yards

148th Street Yard

Due to the increased heating load for the fourth addition to shops, the erection of an additional boiler and accessories was approved.

Approval was recommended for the purchase and installation of an electric locomotive crane and a crawler crane for handling track timber and scrap material.

Approval was recommended for the installation of a boiler and piping for thawing out the coal bins in this yard.

Additional power lighting and telephone cables were installed in the shops and yard.

Van Cortlandt Park Yard

The replacement of the old type of overhead trolley construction in the shed with a more modern type, was approved.

The approval of the provision and installation of 466 snow melters under track switches, was recommended. This equipment prevents the clogging of switches due to accumulation of ice and snow, with a consequent benefit to traffic in snowy weather.

Corona Yard

The division recommended for approval the purchase and installation of equipment for the various buildings in the yard.

Approval of the feeders and circuit breakers from the Flushing Line necessary to supply power for the propulsion of cars, was recommended.

In order to insure continuity of operation, snow melters were installed at the track switches.

Approval was recommended for the installation of an underground piping system, including the necessary valves and hose for the protection of the wooden cars.

GENERAL

The approval of an agreement between the Interborough Rapid Transit Company and the Westinghouse Lamp Company, covering the purchase of Mazda lamps, at an estimated cost of \$150,000, was recommended.

In order to obviate the possibility of theft of receipts, the division approved the purchase and installation of drop safes and locks in agent's booths at certain passenger stations.

The installation of the necessary equipment for emergency operation of the elevators at 191st Street, was approved.

The purchase and installation of a ventilating equipment in the fan chamber at Prince Street, Flushing, to provide for the removal of fumes and smoke in case of fire, was recommended.

The installation of control facilities at various passenger stations, was recommended.

Recommendation was made for the approval of agreements covering the installation of fire alarm boxes for the protection of equipment in the 180th Street, Corona and Jerome Avenue yards, and the Main Street Station.

An agreement was recommended for approval for the installation of an emergency source of power for the pumps at Main Street.

The installation of all equipment necessary for operation of the Corona line to Flushing was completed, and operation of this line to Main Street, Flushing, was started on January 21, 1928.

New York Rapid Transit Corporation

Transmission System

An additional feeder from Williamsburg Power Station to East New York and Richmond Hill substations and a feeder connection between Essex and Ozone Park substations, were recommended as necessary because of increased power demands. These feeders will be installed during the coming year.

A study is being made relative to the necessity of providing additional feeders and a duct line between the power station and substations along the 4th Avenue subway lines.

Two additional feeders, one for Bushwick substation and the other a reserve for both Bushwick and Ridgewood substations, were installed during the year.

An additional feeder from Williamsburg Power Station to Avenue T substation, authorized during 1927, was placed into service.

Substations

An additional rotary converter, authorized during 1927, was installed and placed into service in Avenue T substation. The installation of the supervisory control equipment necessary to operate this machine from New Utrecht substation will be completed during 1929.

Bushwick substation was built during the year and a rotary converter and other equipment installed to an extent that will permit of manual operation of the station by December 31, 1928. The purchase of various items of equipment such as a crane, panels, etc., have been recommended during the year.

In Ridgewood substation an additional rotary converter, authorized during 1927, was installed and placed into service. The installation of an additional blower and an emergency lighting system were recommended. This work will be completed during the coming year.

Automatic feeder panels were installed in Ridgewood and East New York substations to control the supply of power to the 14th Street-Eastern line.

An additional rotary converter for East New York substation was recommended and will be purchased during the coming year.

To afford greater protection and to insure greater reliability of continuity of service, the installation of reverse power relays was recommended for installation in 38th Street, Ridgewood and South 6th Street substations.

The installation of protective railings around some of the rotary converters in Essex, Parkville, Coney Island and New Utrecht substations, was recommended and the work completed.

Distribution System

The distribution system of the 14th Street-Eastern line, including contact rail, positive, negative, auxiliary, lighting, signal and control cables and feeders, was completed during the year and the operation of trains commenced on July 14, 1928.

Negative drain cables were installed in the Montague Street tunnel, in order to minimize the possibility of electrolytic action.

To provide proper sectionalization and to afford greater reliability of power supply, circuit breakers and third rail gaps were recommended for installation at Roebling Street and Broadway, and the work finished during the year.

The purchase of 150 pound contact rail, necessary for the 14th Street-Eastern line and Coney Island Yard, was recommended and the rail furnished during the year.

To provide an additional supply of power for the Culver line, the provision of four feeders and a control cable from Avenue T substation together with automatic feeder panels in the substation, was recommended. These feeders will be installed during the coming year along with circuit breakers at the Culver line.

Owing to increases in train service, additional bonding of the contact rail at Queensboro Plaza Station was recommended and installed.

The installation of emergency alarm panels in substations supplying the new section of the 14th Street-Eastern line, was recommended. These panels have not yet been installed but temporary relays are installed that afford adequate protection pending completion of the permanent arrangement.

Yard

Coney Island Shop and Yard

The installation of the necessary contact rail, positive and negative feeders, lighting and power cables, feeder switching facilities, was completed during the year.

In order to take care of the increased heating and manufacturing load, the purchase and installation of an additional oil burning water tube boiler and accessories, was recommended.

The purchase and installation of 500 gross tons of third rail in the yard, was recommended for approval.

To furnish adequate fire protection for the shops, the purchase and installation of a complete automatic sprinkler system including a 100,000 gallon tank mounted on a 100 foot tower, was approved.

Special Investigations

A photometrical test of the lighting of a number of passenger stations was made in order to determine whether the platforms and stations were lighted in accordance with the terms of the contract between the city and the company. A number of changes was recommended to increase the illumination.

Periodic inspections were made of the third rail and line equipment, circuit breakers, drainage and ventilating plants, lighting and passimeter equipment, cables and miscellaneous equipment on the 14th Street-Eastern Line, before acceptance by the city, to note whether the equipment was installed in a satisfactory manner.

In a number of instances, conditions requiring changes were brought to the attention of the companies involved.

In compliance with the Order in Case 1628, the companies involved are installing various safeguards in the equipment of the substations and power stations to protect employees from injury by high tension electrical apparatus or other dangerous conditions.

GENERAL

The division recommended for approval the purchase and installation of electrical and mechanical passimeters on the various subway and elevated lines.

The purchase and installation of a complete shavings exhauster system for the wood mill of the Line Department, was approved.

Recommendation was made for the provision and installation of additional telephone cables to expedite dispatching of trains on the 14th Street-Eastern Line and the Broadway-4th Avenue Line.

On account of the removal of the main offices to Flatbush Avenue Extension, the approval of the provision and installation of telephone, train indication and fan control cables and ducts between Court Street station and the office building, was recommended.

The purchase and installation of control and emergency alarm cables to the dispatcher's office to provide greater reliability of service, was recommended by the division.

Other Companies:

As a result of an investigation of the overhead trolley construction of the New York Connecting Railroad Company, and the Long Island Railroad Company, the division recommended that the Commission issue an order to these companies in reference to the protection of employees on electrified tracks, which was done.

During the year, the Manhattan and Queens Traction Corporation, made extensive changes in their track and overhead equipment, including the re-building of 12,000 feet of overhead trolley construction, together with the poles.

A special check was made of the alignment of the third rail in the Carlton Avenue Yard of the Long Island Railroad Company.

An investigation of the lighting situation of all railroad substations was made with a view to determine whether the substations were equipped with a secondary source of lighting in case of failure of the first source.

Locomotive Boiler Inspection

Inspection of locomotives including boilers and their appurtenances are made in accordance with the sections of the railroad law and the rules of the Commission.

The inspector visits shops and inspects office records which are on file covering the tests and inspections required to be made.

During the year the number of steam locomotives has decreased from 342 as shown in the 1927 report to 138, as shown below:

Major Railroad Companies

New York Central Railroad Co.....	41
Pennsylvania Railroad Co.....	1
Long Island Railroad Co.....	29
Staten Island Rapid Transit Railway Co.....	23
Total	94

Smaller Companies

Brooklyn Ash Removal Co.....	8
Bush Terminal Railroad Co.....	8
Brooklyn Eastern District Railroad Co.....	9
Degnon Terminal Railroad Corp.....	1
Jay Street Connecting Railroad Co.....	2
New York Dock Railway Co.....	6
Proctor & Gamble Mfg. Co.....	4
Total	38
The Lehigh Valley Railroad Co.....	1
The New York, New Haven & Hartford R. R. Co.....	1
Total	2
The Interborough Rapid Transit Co.....	4
Grand total	138

Number of inspections of locomotives made, 681.

DIVISION OF SIGNAL ENGINEERING

This report covers the period January 1, 1928, to December 31, 1928.

The duties of this division are broadly divided into two groups, one of which is regulatory in nature and the other group having to do with engineering and approval matters under the Dual Contracts, between the City of New York and the Interborough Rapid Transit Company and the New York Rapid Transit Corporation. All of the duties performed by the division are imposed by law upon the Transit Commission and embrace all of the work of a signaling, interlocking, and automatic train control nature, which receives consideration within the Commission.

In respect of rapid transit train operation and protection, this division performs all of the technical work as concerns safety and adequacy of equipment.

Abstract of Division Duties**Regulatory**

1. (a) *Signaling, Interlocking, and Automatic Train Control Inspections*, on Rapid Transit Railroads, Trunk Line Railroads, and Street Surface Railroads.
- (b) *Investigations of All Accidents* where signaling, interlocking, or automatic train control is involved.
- (c) *Highway Crossing Signals, Inspections and Tests.*

Engineering and Approval

2. (a) *Dual Subway Contracts*—Investigations, studies, reports, supervision, and approval of proposed changes and additions to the existing signal equipment on Rapid Transit Lines under Contracts Nos. 3 and 4 and related certificates.
- (b) *Technical Studies* in respect of safety and adequacy of existing signal equipment.

The Division at the present time is composed of one Signal Engineer, one Assistant Electrical Engineer, and three Junior Electrical Engineers. In view of the work of the Division naturally falling into two distinct groups, the Division force is divided into two groups—one group composed of two Junior Electrical Engineers being continually at work making regular semi-annual field inspections of all signaling, interlocking, and train control matters and regularly reporting thereon to the Signal Engineer—the other group constituting the office force performing all engineering, technical and approval duties carried on by the Division.

Regulatory Inspections

The line signal equipment at the present time comprises approximately 6,000 automatic signals, of which 2,210 are interlocking, 4,198 automatic stops, of which 4,132 are power operated, 290 interlocking plants, including 127 mechanical signals, and 1 installation of coded continuous automatic train control. The line track switch equipment at the present time comprises approximately 2,811 interlocked switches, of which 2,569 are power operated and 242 mechanical. Regular inspections of this equipment were made twice during the year for the continued purpose of ascertaining the condition of the plant and assuring that the safest and best operating results for train operation are secured. Defective equipment and unsafe conditions, when found, were immediately brought to the attention of the company concerned and in all cases, where the company has been requested to correct the cause for complaint, follow-up inspections have been made and it has been found that suitable corrections have been promptly made by the company. The interlocking plants added, have, in some respects, replaced existing plants and result in a net increase of 2 plants.

Regulatory—Accidents

During the year 18 accidents involving signaling, interlocking, and automatic train control were investigated and reports rendered thereon. Of the 18 accidents, 11 were of minor import, 3 did not involve signaling, and in the remaining 4 cases steps were initiated by this Division, which will result in modifications to the installations and prevent recurrence.

At Hammels drawbridge, on July 21, 1928, on the Jamaica Bay trestle of the Long Island Railroad, the motorman of an eastbound electrically operated train disregarded signals and proceeded into the open drawbridge; investigation was started immediately and as a result of hearings in Case No. 2917, the Commission entered orders requiring the Long Island Railroad to immediately install standard automatic train tripping devices, and "Smashboards".

At Times Square, on August 24, 1928, there occurred the worst accident which has taken place in the history of subway operation. The accident was caused by the throwing of a switch under a fast moving southbound express train. Investigation was immediately made and it was found that the installation was equipped with all the known safety devices; that owing to a preliminary failure said safety devices had functioned to stop trains; but that in all probability the occurrence of human failure at this time caused the accident. This Division has cooperated fully and extensively with the district attorney's office which has the prosecution in hand.

As the result of the derailment of a ten car steel train drawn by two electric locomotives west of Woodside Station on the Long Island Railroad, on March 28, 1928, extended special studies were carried out and report rendered thereon.

Regulatory—Highway Crossing Signals

The installations of highway crossing signals required by orders in Cases Nos. 2825 and 2828 were completed, inspected and tested during the year and are regularly inspected by inspectors attached to this Division.

Engineering and Approval

Case No. 2815—Interborough Rapid Transit Company—On March 30, 1927, the Commission entered an order in this case requiring the installation of automatic signals and train tripping devices on the local tracks of the Astoria and Corona Lines. These installations were substantially completed and placed in service during January, 1928.

Case No. 2863—New York Rapid Transit Corporation—On June 8, 1927, the Commission entered a final order requiring the New York Rapid Transit Corporation to equip all local tracks with automatic signals and train tripping devices. At the time of the entering of this order there were approximately 275 track miles exclusive of crossovers and yards. This order required the equipping of approximately 142 miles of track, constituting more than 50 per cent of the total track mileage, with automatic signals and

train tripping devices, at an estimated cost of \$9,345,800. The work is to be completed by December 31, 1932, and when completed all tracks carrying passenger trains will be provided with automatic stop protection. This work has been put in progress, but owing to certain factors satisfactory progress has not been made on the work scheduled to be completed by December 31, 1928. Suitable recommendations have been made to the Commission, having in mind that the Commission would institute proceedings to speed up this work.

Case No. 2864—Interborough Rapid Transit Company—On June 29, 1927, the Commission entered a final order requiring the Interborough Rapid Transit Company to equip the local tracks with automatic signals and train tripping devices. At the time of the entering of this order there were approximately 335 track miles exclusive of the crossovers and yards. This order required the equipping of approximately 183 miles of track, constituting more than 55 per cent of the total track mileage, with automatic signals and train tripping devices at an estimated cost of \$13,328,400. The work is to be completed by June 30, 1937, and when completed all tracks carrying passenger trains will be provided with automatic stop protection. The work of installing the equipment required under this order is proceeding satisfactorily and in accordance with the schedule set forth in the order.

Dual Subway Contracts and Related Certificates

During the year engineering investigations and studies were made on all matters pertaining to new equipment and additions to existing equipment. These investigations and studies were made to determine the necessity, adequacy, design and cost.

During the year this Division passed engineering approval on proposed signal equipment under Contracts No. 3 and No. 4 and related certificates as follows:

Interborough Rapid Transit Company.....	\$93,200 00
New York Rapid Transit Corporation.....	22,200 00
Total	\$115,400 00

All of which were approved by resolutions adopted by the Commission.

During the year this Division also passed engineering approval on actual expenditures under Contracts No. 3 and No. 4 and related certificates as follows:

Interborough Rapid Transit Company.....	\$105,656 05
New York Rapid Transit Corporation.....	522,291 98
Total	\$627,948 03

All of which were approved by resolutions adopted by the Commission.

DIVISION OF ROLLING STOCK AND ACCIDENTS

Rolling Stock

It is the function of this Division under the Chief Engineer, to keep the Commission constantly informed regarding the condition of all rolling stock, amounting approximately to 15,000 cars, buses and electric locomotives operated by the various surface, bus, rapid transit and trunk line companies in the City of New York. All rolling stock equipment is inspected periodically. During the year of 1928, inspections were made of 7,511 rapid transit cars, 1330 trunk line cars, 10,983 surface cars, 1,206 buses and 55 electric locomotives or a total of 21,085. Reports are rendered by the inspectors to the Chief of the Division, and in those instances where inspectors have noted defects in the equipment, copies of their reports are forwarded to the officials of the company concerned. The company is thereupon required to eliminate the defects as soon as possible.

Generally speaking, the various companies, recognizing the value of such inspections, co-operate with the Commission so that it is seldom necessary to institute formal proceeding to correct equipment defects.

The conditions of shops, car barns and yards as to facilities provided for the proper maintenance of rolling stock and as to safety measures taken by the companies properly to protect their employees from shocks and injuries, are also noted by the inspectors of this Division.

The following tabulation shows the number of passenger cars and buses owned, used or operated, as of January 1, 1928, by the various companies under the jurisdiction of this Commission.

	Surface Lines	Elevated Lines	Subway Lines	Trunk Lines	Bus Lines	Total
Number passenger cars.....	5779	3035	3607	1152	621	14,194
Subsequent additions	6	0	70	10	176	262
Subsequent retirements	48	2	0	0	0	50

During 1928, there were placed in passenger service in this City six additional surface cars, fifty steel articulated subway cars, (equivalent in passenger capacity to 100 standard steel cars), twenty steel cars for Hudson Tube, 104 buses in the Borough of The Bronx, 72 buses in the Borough of Richmond, 3 buses in the Borough of Queens and ten steel coaches for trunk lines.

The Surface Transportation Corporation let contracts for twelve-six wheel buses.

Under the terms of Contracts No. 3 and No. 4, purchasing agent's orders were submitted by the Interborough Rapid Transit Company, amounting to \$528,169.50 and by the New York Rapid Transit Corporation, amounting to \$743,610.70 or a total of \$1,271,780.20, for the purchase of rolling stock, car equipment and shop tools. These orders have been investigated by this Division and recommended for approval by the Chief Engineer.

The Commission requires the companies under the terms of an order issued several year ago, in Case No. 1210, to file semi-annual reports of car-bodies, motors and trucks, which is in effect an

inventory of these units. Such reports are referred to the Division of Rolling Stock and Accidents, and the data furnished is listed on cards so that information regarding any particular car is readily available.

Under the terms of another order of the Commission, made in Case No. 2681, the companies are required to submit a written description, including general drawings, sufficient to indicate the character and type of any new or additional car equipment, or any changes in existing rolling stock. To the Division of Rolling Stock and Accidents is assigned the duty of advising the Commission, through the Chief Engineer, whether a particular type of car, for which approval is sought, is safe, adequate and proper to be used for, or in connection with, the transportation of persons or property.

Complaints

All complaints received by the Commission regarding defective or noisy cars are investigated by the Division of Rolling Stock and Accidents, and in all cases where the complaint is shown to be justified, the companies are directed to take whatever steps may be necessary immediately to remedy this fault.

Accidents

Accident Investigations

Among the most important duties of the Transit Commission is the investigation of accidents occurring on rapid transit, surface and steam railroads, including grade crossing accidents on the latter. The terms of the Public Service Commission Law require the Commission to investigate the cause of all accidents on any railroad, or street railroad subject to its jurisdiction which result in loss of life or injury to persons or property, and which, in its judgment, shall require investigation. Interpreting this section of the law in its broadest sense, the Commission has generally required the reporting of all transportation accidents to it.

This phase of the Commission's work is carried on by the Division of Rolling Stock and Accidents under the direction of the Chief Engineer. All investigations are made primarily for the purpose of devising means of preventing the recurrence of similar accidents. This is accomplished by the determination of responsibility, and the study of such failures of mechanical devices as sometimes occur.

The companies are required, by the terms of an order in Case No. 1142, to give a preliminary notice by telephone of the location and general character of any accident or delay to traffic, immediately after its occurrence.

In order to facilitate the prompt investigation of such accidents as the Commission in its judgment may deem to require investigation, its offices are kept open for twenty-four hours each day, although this is not a requirement of the law. There is always an accident inspector on duty, or within quick call, to receive reports of accidents and take such emergency action as may be

required. At least one inspector of equipment is on duty and in the Commission's office every day from 8.00 a. m. to 8 p. m., and on assignment by telephone, between 8.00 p. m. and 8.00 a. m. The night telephone operator at the Commission's office informs the inspector on duty of any accident of a serious character immediately upon its being reported.

In cases where the suspension of traffic has existed for a greater period than five minutes, accidents and delays are first reported to the Commission by telephone. Telephone reports to the number of 28,768 were received by this Division during the first ten months of 1928. These telephone reports are classified. Later they are followed by more detailed reports, presenting all essential facts, from an official of the company, on forms prescribed by the Commission. The companies also make monthly reports of accidents. These are chartered at the offices of the Commission, by the inspectors of this Division, on a basis of car-miles operated. When these reveal any serious condition continuing over an extended period, a study is made to determine whether remedial measures are required, and if so, what action the Commission should take. Following an accident of a serious character, accident inspectors are sent to the scene, together with Structural, Signal or Equipment Engineers, from other Divisions of the Chief Engineer's office, depending upon the nature of the accident. Where the reports of the several inspectors of a particular accident show that it is unusual, or of a significant character, the special features are called to the attention of the Commission by the Chief Engineer. From these reports the Commission is enabled to glean information upon which constructive measures for accident prevention may be based.

Several classes of accidents, particularly those of a more serious nature, tend to show a decrease in proportion to population, but the actual number of all classes of accidents has increased materially in recent years. This is particularly true of accidents on surface lines, where the congestion of streets with automobile and vehicular traffic has assumed a serious character. While collisions between vehicles and trolley cars and buses are numerically more frequent than formerly, the number of accidents, compared to population and increase of passenger traffic, shows a reduction. This is due to improvement in mechanical equipment and better instruction of operating men.

Grade Crossing Accidents

Several accidents have occurred at grade crossings during the year. The most serious of these are as follows:

On January 3rd, an automobile, driven on tracks of the Long Island Railroad Company at Beach 59th Street, Arverne, Long Island, was struck by an electric train, resulting in the death of the sole occupant. This crossing is protected by sign only.

On May 23rd, an automobile, driven on the tracks of the Staten Island Rapid Transit Railway Company, at Chestnut Avenue Crossing, Rosebank, Staten Island, was struck by a train, resulting in

death of the driver, demolition of the automobile and considerable damage to the station platform. This crossing is equipped with gates which were in the "Up" position at the time of the accident.

On June 26th, an automobile, driven on the tracks of the Staten Island Rapid Transit Railway Company, at Hope Avenue, Fort Wadsworth, Staten Island, was struck by a train, resulting in death of the driver and injury to female occupant of the auto. No gates at this crossing.

Other Accidents

In addition to the grade crossing accidents, eight other major accidents, occurring during 1928, were made the subject of special investigations by the Commission as follows:

On March 28th, on westbound track about one-half mile west of Woodside Station, Main Line Division of the Long Island Railroad Company, two electric locomotives and eight passenger coaches were derailed; the two rear coaches remaining on the rails. Thirty-four passengers were injured in this accident.

On April 8th, entering Rockaway Boulevard Station, Woodhaven, Queens County, on the Fulton Street elevated line of the New York Rapid Transit Corporation, a six wooden car type "C" articulated train parted between the third and fourth units. Unable to re-couple the units, the passengers were transferred from the rear section to the forward section and proceeded leaving the rear section in charge of conductor to protect same. The following six wooden cars type "C" articulated train collided with the rear end of the section of the train at rest at the station, resulting in injuries to fourteen passengers and one employee. One passenger and two employees killed.

On July 2nd, a surface car on the Bergen Street line of the Brooklyn Manhattan Transit Corporation, at St. Johns Place and Ralph Avenue, Brooklyn, ran into an open switch and collided head on with another surface car at rest, pushing car against and breaking fire alarm box. Pedestrian was struck by fire alarm box and killed. Thirty-seven passengers and one employee sustained injuries in this accident.

On July 21st, a ten car steel electric train on the Rockaway Beach Division of the Long Island Railroad Company, ran into open Broad Channel Drawbridge and the head car ran off the trestle into the water, due to motorman permitting train to run by stop signal. Eighteen persons were injured in this accident.

On July 29th, a rear end collision occurred on the 6th Avenue Elevated line of the Interborough Rapid Transit Company, at 69th Street and Columbus Avenue, Manhattan, between two wooden car passenger trains resulting in injury to 88 passengers and one death.

On August 13th, a type "C" wooden car passenger train on the Fulton Street Elevated line of the New York Rapid Transit Corporation collided with the rear end of a wooden car train at rest, without passengers, between Chestnut Street and Crescent Street, Brooklyn. Ten passengers and one employee injured.

On August 24th, a ten steel car subway express train on the Broadway-7th Avenue line of the Interborough Rapid Transit Company, after leaving Times Square station, was involved in one of the worst accidents in rapid transit history. The ninth car in passing over a switch became derailed, colliding with concrete wall located between the southbound express and middle tracks. This accident resulted in injuries to 125 passengers, 1 employee and 17 deaths.

On September 2nd, in the East River Tube, Queensborough Division of the Interborough Rapid Transit Company, a five steel car subway train stalled, due to the occurrence of a short circuit on third rail, burning about three feet of rail and also knocking off all contact shoes on side of stalled train. Ninety-one passengers suffered from smoke inhalation.

This Division made investigations of 123 accidents during the year.

DIVISION OF VALUATIONS AND MAINTENANCE

The functions and activities of the Division of Valuations and Maintenance may be considered as under two general classifications: (1) those related to general regulatory and other statutory powers and duties of the Commission, and (2) those particularly concerned with supervisory duties and powers under the Dual Subway Contracts and Related Certificates, under which both city and company-owned Rapid Transit Lines in New York City are operated.

Under the first classification, this Division maintains files and makes investigation and reports, as required, on most matters involving values of physical property. In addition to the requirements in connection with the Plan of Readjustment provided for under chapter 355 of the Laws of 1921, section 106 of article VI, occasions (for performing these duties) most frequently arise in capitalization, rental, rate, reorganization, fixed capital and depreciation cases.

Under the second classification, with respect to the Dual Subway Contracts and Related Certificates, the necessary files are kept and appropriate field and office checks and investigations are conducted so as to enable this Division to certify, for inclusion in the Chief Engineer's Determinations of Cost, as to the accuracy and propriety of the capital expenditures reported by the companies. This function embraces the approval of specific authorizations and reporting on amounts of capital in operation at the end of each quarter year. Related matters handled include such items as checking of Depreciation Fund Bills on account of units of Rapid Transit Properties disposed of and checking of the companies' sworn schedules of equipment filed annually.

Also in connection with the Dual Contracts and Certificates, this Division prepares recommendations as to approval of capital and operating projects involving values of physical property such as leases and insurance contracts. Under the same heading come investigations and reports on special questions concerned with maintenance costs.

Valuations

During the year the principal valuation matters dealt with, in addition to routine work, were those concerned with (1) the preparation by the Commission of a Proposed Plan of Readjustment for Transit, (2) the Interborough Rapid Transit 7 cent fare case, and (3) other street railway rate cases. A study was also made in connection with a request that a valuation be made of the franchise of the Manhattan Bridge 3c. Line.

In connection with the preparation of the Proposed Plan of Readjustment, the Division was represented on a Joint Engineering Committee, which consisted of representatives of the B.M. T. System, the Board of Transportation and the Transit Commission. The committee so constituted made a report to its principals, which, according to instructions, included a comparison of various estimates of cost presented to it by Commission and company representatives and an analysis of the differences, developed in the comparison. The detailed work of preparing the tabulations and comments was performed in this bureau.

Dual Subway Contracts and Related Certificates

The quarterly statements of capital expenditures as reported to the Commission by the Interborough Rapid Transit Company and the New York Rapid Transit Corporation were currently forwarded to this Division for check and certification as to the charges for labor and material. In order that certifications might be made as to the accuracy, reasonableness, and propriety of these charges, appropriate field inspections and office investigations were made by the two sections assigned to this work. One section is assigned to cover the projects carried out by the Interborough Company, and the other to those carried out by the Brooklyn Manhattan Transit Subsidiary. The check on expenditures has been completed to cover the quarter ended March, 1928, and the statements for the quarters ended June 30 and September 30, 1928, are now being checked.

Interborough Rapid Transit Company

The capital expenditures reported during the year by the Interborough Rapid Transit Company covered mainly, with respect to subway lines, improvements and additional equipment at the 59th Street Power House, installation of equipment on the Flushing Extension of the Corona Line (placed in operation January 21, 1928), the completion of the installation of block signals on local tracks of the Queens lines, conversion of 30 trailer cars into motor cars, and miscellaneous jobs in the various yards, shops, and substations; and, with respect to the Manhattan Elevated Lines, the installation of additional items of equipment at the 74th Street Power House and block signal and interlocking system at various locations. A more detailed list of the projects in progress follows:

Capital Projects in Progress***59th Street Power House:***

At the 59th Street Power House work was in progress on approxi-

mately 13 jobs costing about \$215,000, most of which covered Replacements.

The main items of equipment installed during the year were:

- (a) One Motor Driven Air Compressor.
- (b) One 50 Amp. 15,000 Volt Oil Switch.
- (c) Twelve Cinder Eliminators.
- (d) One 300 K. W. Steam Driven Exciter.
- (e) Four Steam Driven Circulating Water Pumps.

74th Street Power House:

At the 74th Street Power House there were nine active jobs in progress during the year, most of which covered Additional Equipment, the remainder Replacements, the approximate cost of the work was about \$140,000.

The main items of equipment installed during the year were:

- (a) One Metal Sewing Machine.
- (b) Two Westinghouse Pinion Type Oil Pumps.
- (c) One 500 Amp. 15,000 Volt Oil Switch.
- (d) Eight Taylor Underfeed Stokers with Auxiliary Equipment.
- (e) Two Taylor Underfeed Stokers.
- (f) Transformer Transfer Tracks.
- (g) Disconnecting Switches for Generators.

Sub-Stations:

During the year work was done in connection with the installation of concentric feeder from SS No. 45 to the Jerome Avenue Line; the installation of a 11,000 volt feeder and certain equipment including oil switch compartment in SS No. 12.

Work at the sub-stations was included in about 30 different jobs and totaled approximately \$190,000, most of which represented additional equipment.

Flushing Extension:

The bulk of the work of installing equipment on the Flushing Extension was completed in the early part of the year, and the line was extended from Willets Point Boulevard Station to Main Street on January 21, 1928, thereby establishing through traffic from Times Square to Main Street, Flushing.

As a result of the Commission's order of June 29, 1927, in Case No. 2863 work was completed on the block signal system on local tracks of the Queens Lines, including the Extension to Flushing.

Corona Yard:

At the Corona Yard work consisted mainly of installation of contact rail, positive and negative feeders, yard lighting track switch heaters, and interlocking system.

On July 13, 1928, tracks Nos. 1 to 15 inclusive were placed in operation; remaining tracks Nos. 16 to 23 inclusive were completed with respect to signal equipment in August, but are not yet in service because of unfinished work in connection with contact rail.

Pelham Yard:

Work at Pelham Yard covered mainly the installation of contact rail, positive feeders, signal and interlocking system, conduits, and feeder cables for snow melters.

Three tracks on the approach structure and also tracks Nos. 17 to 24 inclusive were placed in service on June 1, 1928, and tracks Nos. 25 to 30 inclusive on June 19, 1928.

148th Street Yard:

The major work done at the 148th Street Yard covered the installation of the signal and interlocking system, shop equipment and coal pocket equipment.

On April 1, tracks Nos. 44 to 48 inclusive and A to G inclusive were put under control from the signal tower.

239th Street Yard:

A small amount of work was done during the year at this yard filling in the low ground for a future storage yard for Manhattan cars.

Third Avenue Line:

Some work was done during the year on the block signal system north of 149th Street; together with some signal changes between Franklin Square and South Ferry.

Cars:

During the year work was in progress on the conversion of 30 subway trailer cars into motor cars. This work going on at 129th Street Shops.

On 1,728 Subway Division M. U. D. C. cars the emergency cords have been extended so as to be operated by trainmen from steps between cars.

There was also installed on both Subway and Manhattan Division cars automatic trippers.

Construction Supply Account—Contract No. 3:

At the close of the calendar year 1927 there was material remaining in the Contract 3 Supply Account work approximately \$640,000 to which was added as a result of purchase and transfer from other accounts \$300,000.

There was withdrawn from this account approximately \$330,000 worth of materials leaving a balance as at the close of the year of approximately \$610,000.

Elevated Extension:

This account showed at the close of the year material worth approximately \$103,000 to which was added stock worth \$43,000. There was withdrawn during the year stock worth \$45,000 leaving a balance on hand as at the close of the year stock worth about \$101,000.

In all the statements of expenditures submitted by the Company represented about 215 jobs amounting for labor and material and

superintendence, to about \$1,265,000 for the year. Applications were made by the Company for about 100 specific authorizations to cover estimated expenditures of approximately \$1,360,000, which were examined and approved in this Division.

NEW YORK RAPID TRANSIT CORPORATION

B. M. T. Subsidiary

The principal projects engaged in by the New York Rapid Transit Corporation during the year were the completion of equipment of the 14th Street-Eastern Line (placed in operation July 16, 1928), equipment of the Coney Island Shops and Yard, a new sub-station at Bushwick Avenue, additional sub-station equipment at various localities, signals on local tracks of West End Line, construction of a new station on the Brighton Line at Eastern Parkway replacing the former Botanic Gardens Station, and the provision of 50 new triplex unit cars. A more detailed list of projects follows:

14th Street-Eastern Line:

The portion of the 14th Street-Eastern Line in Brooklyn and Queens between Montrose Avenue and the end of the line at the Broadway Elevated Line was equipped and placed in operation July 14, 1928, at a cost of about \$975,000.

Broadway-Fourth Avenue Line:

The station platform extension equipment was completed at a cost of about \$22,000. Telephone and train indication equipment connecting the subway with headquarters at 385 Flatbush Avenue, Brooklyn, was completed at a cost of about \$30,000. Work was begun on the installation of automatic signals on the local tracks of the New Utrecht Avenue branch (West End Line), under order adopted by this Commission on June 8, 1927, in Case No. 2863.

Coney Island Shops and Yards:

Although these shops and yards were placed in operation in November, 1927, many items were incomplete. The following items were either completed during the year or under way.

Signals and Interlocking—tower A—estimated cost.....	\$190,000
Signals and Interlocking—tower B—estimated cost.....	375,000
Third Rail and bonding in the Yard—estimated cost.....	260,000
Sprinkler system for fire protection—estimated cost.....	105,000
Telephone equipment—estimated cost	22,000
Feeders and control cables—estimated cost.....	92,000
Restaurant and Recreation room—estimated cost.....	10,000
Total estimated cost.....	<u>\$1,054,000</u>

Broadway-Elevated Line:

A crossover including third rail, ties, etc., was installed at East New York to connect with the 14th Street-Eastern Line at a cost of \$21,000. A new circuit breaker house, circuit breakers and connections were installed at Roebling Street at a cost of \$30,000.

Reinforcement of the structure between Schenck Avenue and Jamaica Avenue was begun. This work will cost about \$55,000.

Sea Beach Line:

A highway bridge was constructed over the line at 6th Avenue at a cost of \$58,000.

Brighton Beach Line:

A railroad bridge was constructed at Avenue M and a highway bridge at Crown Street. These bridges cost about \$95,000. The Sheepshead Bay Station was enlarged at a cost of about \$30,000. The old Botanic Gardens Station was removed and a new station constructed at Eastern Parkway at a cost of \$200,000.

Track Division Headquarters were provided at 865-5th Avenue and a rail bender installed in the 38th Street yard at a total cost of about \$28,000.

Sub-Stations:

A new automatic sub-station was erected at Bushwick Avenue and McKibben Street and equipped with 1-4000 K.W. rotary and accessories at a cost for building and equipment of \$185,000.

An additional 4000 K.W. Rotary and accessories were installed in the Ridgewood Sub-station at a cost of \$81,000.

An additional 4000-K.W. Rotary and accessories were installed in the Avenue T, automatic substation, at a cost of \$110,000. A new high tension feeder was installed from the Williamsburg Power House to this sub-station at a cost of \$100,000.

Rolling Stock:

One supply car was equipped and placed in operation at a cost of \$30,000.

50 type D subway units (150 cars) were equipped and placed in operation at a cost of about \$3,750,000.

It is estimated that the total expenditures during the year under Contract No. 4 and Related Certificates will amount to about \$8,000,000. In the same period 180 applications for approval of authorizations, or job numbers, involving estimated expenditures of \$6,700,000, were submitted by the Company and acted upon by this Division.

CONSULTING ENGINEER

The Consulting Engineer was engaged during the year with advisory duties to the Commission, through conferences and reports.

In addition to these usual duties he carried on important research investigations with respect to the rapid transit problems of the city, and related matters.

ACCOUNTING DEPARTMENT

The accounting Department is under the direction of the Chief Accountant, who has a staff of 48 employees. There are three

divisions in this department: the Division of Rapid Transit Costs, the Division of Field Audits and the Division of Statistics and Accounts. A general statement of the work done by these divisions during the year follows:

DIVISION OF RAPID TRANSIT COSTS

The most important current work of this division is the audit of capital costs under the Dual Contracts. In connection therewith investigations and reports are made on the accounting classifications of all capital projects prior to the approval of such projects by the Commission. A general audit of all elements of costs reported on work in progress is conducted, with a detailed audit of the companies reported costs of real estate, debt discount and expense, general superintendence, taxes and interest.

The purpose of this work is to provide the Commission with the necessary information on which to base its actions in respect of its powers and obligations under the Dual Contracts to supervise all operations of the companies in contributing toward the cost of constructing and equipping the railroads, to object to any items of the Chief Engineer's determinations and redeterminations of cost with which it may be dissatisfied, and to classify and define, and assign work order numbers to additions to the railroads and equipment.

To avoid duplication of effort, the results of the audit of costs conducted by this division for the Commission, which would normally form the basis of objections to the Chief Engineer's determinations of cost, if such determinations were based upon independent analysis, are made available for use in connection with the preparation of the Chief Engineer's determinations. The effect of this procedure is practically to obviate the necessity of making formal objection to the Chief Engineer's determinations by having items deemed to be improper excluded from cost in the determinations. It assures the Chief Engineer having knowledge of formal actions of the Commission and of questions of controversy which might affect the determinations. By this arrangement it becomes unnecessary to have employees of the Engineering Department engaged on the analysis of the companies' reported costs of real estate, debt discount and expense, general superintendence, taxes and interest, the details of which are of a nature susceptible of more comprehensive analysis by an accounting organization. The primary detailed checking of the companies' reported costs of labor and materials and engineering and superintendence is done in the Engineering Department. Reports thereon are forwarded to this division for use in connection with the audit of other costs items.

To effect the most practical procedure in conformity with this arrangement, this division correlates all of the data entering into the Chief Engineer's determinations of cost, including the results of the audit of this division, and compiles it in final form ready for presentation to the Chief Engineer for his approval, and

the issuance thereof as his determinations of cost under the contracts.

A similar procedure is followed with respect to reports of cost of the Manhattan Railroad Extensions and Additional Tracks.

The legislature creating the Board of Transportation placed upon that body the obligation of completing the construction of the lines to be provided by the city under the Dual Contracts but did not affect the duty of the Chief Engineer of the Transit Commission to determine the cost thereof. Such costs for labor and materials, real estate and superintendence of the Board of Transportation are reported by that board and after being audited are compiled in the form required for the determinations. In addition to the costs reported by the Board of Transportation the costs of the Transit Commission in the performance of its duties relating to the construction and equipment provisions of the contracts, and the interest costs to the city in financing construction, are proper elements of cost. Statements of these items are prepared by this division for inclusion in the determinations of cost.

A statement of the progress of the work, the amounts of the costs audited and included in the determination to the end of the year, and a tabulation showing the approximate expenditures of the City of New York and the companies to June 30, 1928, under Contracts Nos. 1, 2, 3, and 4 and the related certificates follow:

Progress of Work

Contract No. 3—Interborough Rapid Transit Company

The audit and compilation of cost for the four quarters of the year July 1, 1926 to June 30, 1927 were completed during the year and the determinations were delivered to the Transit Commission and the Interborough Rapid Transit Company. These determinations did not include a redetermination since the Commission and the company entered into a stipulation extending the time within which to file objections to the determinations for the fiscal year ended June 30, 1926 until thirty days after the delivery of the determinations for the fiscal year ended June 30, 1927. The time within which to file objections was further extended by subsequent stipulation.

The audit and compilation of cost for the four quarters of the year July 1, 1927 to June 30, 1928, were substantially completed. The printing of these determinations is in progress and it is expected that they will be delivered early in 1929.

Report of Cost—Manhattan Railroad Extensions and Additional Tracks

The audit and compilation of cost to June 30, 1927, were completed and the report of cost delivered to the Transit Commission and the Interborough Rapid Transit Company. The report contained the suggestion that the Commission receive it and the reports of cost to June 30, 1922, June 30, 1923, June 30, 1924, June 30, 1925, and June 30, 1926 as statements from the Interborough

Rapid Transit Company supplemental to the reports of cost to March 31, 1922, on which to base the necessary action to determine the cost subsequent to March 31, 1922 and cumulative to June 30, 1927. In transmitting a copy of the report to the Interborough Rapid Transit Company the attention of the Company was directed to the suggestion with the request that it concur therewith. No action has been taken to date in regard to this suggestion but it is expected that it will be taken up in the immediate future.

Contract No. 4 and Related Certificates—New York Rapid Transit Corporation

The audit and compilation of cost for the four quarters of the year, July 1, 1926 to June 30, 1927, were completed during the year and the determinations were delivered to the New York Rapid Transit Corporation and the Transit Commission. These determinations included a redetermination of all items of the determinations for the four quarters of the year July 1, 1925 to June 30, 1926 to which objections had been filed. The principal objections related to the charges for interest on moneys provided by the company. Both the Transit Commission and the company objected to the determination of this item. In redetermining the objections, that filed by the Commission was redetermined in such manner as to eliminate the cost objected to. The interest item objected to by the company was redetermined to be as originally determined. The New York Rapid Transit Corporation served written notice on the Commission of its desire to submit the redetermination to arbitration and nominated Mr. Geo. H. Eichelberger as its arbitrator. The time within which the Transit Commission was required to name its arbitrator was extended by stipulation to December 5, 1928.

The audit and compilation of cost for the four quarters of the year, July 1, 1927, to June 30, 1928, were practically completed. The printing of the determination was in progress before the end of the year and delivery is expected to be made early in 1929.

DETERMINED COST OF CONSTRUCTION AND COST OF EQUIPMENT OF THE CITY RAILROAD UNDER CONTRACT NO. 3, INCLUDING ADDITIONS AND EXTENSIONS — INTERBOROUGH RAPID TRANSIT COMPANY

Determination number	Period	Company cost	City cost	Total cost
54th to 57th	Four quarters of the year ended June 30, 1927.....	\$1,160,645 17	\$3,390,711 01	\$4,461,356 18
	Total of determinations previously rendered.....	119,817,228 12	110,505,954 67	230,323,182 79
	Total cost to June 30, 1927, end of 57th quarter.....	\$120,977,873 29	\$113,806,665 68	\$234,784,538 97

REPORT OF COST — MANHATTAN RAILROAD EXTENSIONS AND ADDITIONAL TRACKS — INTERBOROUGH RAPID TRANSIT COMPANY

Period	Adjusted reported cost
Four quarters of the year ended June 30, 1927.....	\$308,437 76
Total of reports previously rendered.....	43,815,486 21
Total of reports of cost to June 30, 1927.....	\$44,123,923 97

DETERMINED COST OF CONSTRUCTION AND COST OF EQUIPMENT OF THE CITY RAILROAD UNDER CONTRACT NO. 4 AND COMPANY RAILROADS UNDER THE RELATED CERTIFICATES, INCLUDING ADDITIONS AND EXTENSIONS (INCLUDES COST OF CONSTRUCTION AND COST OF EQUIPMENT OF THE CITY RAILROAD, COST OF RECONSTRUCTION OF EXISTING COMPANY RAILROADS AND COST OF ADDITIONAL TRACKS AND EXTENSIONS OF COMPANY LINES)

Determination number	Period	Company cost	City cost	Total cost
54th to 57th	Four quarters of the year ended June 30, 1927.....	\$5,364,478 91	\$10,861,472 85	\$16,225,951 76
	Total of determinations previously rendered.....	89,690,276 37	167,685,802 34	257,376,078 71
	Total cost to June 30, 1927, end of 57th quarter.....	\$95,054,755 28	\$178,547,275 19	\$273,602,030 47

Accounting Classification

The expenditures made by the companies in providing equipment and in expending their contractual contributions to construction are subject to the approval of the Transit Commission and must be accounted for in accordance with rules prescribed by the Commission. The Commission requires that all projects estimated to cost in excess of \$2,000 and all contracts for services running for a longer period than one year be submitted to it for approval. The contracts provide that the Commission approve of all additions and assign a work order number to each project approved. The reports on the classification of proposed expenditures under Contracts No. 3 and No. 4 are made by this division.

Estimates of Depreciation

The provisions of the contracts and the certificates relating to the establishing of depreciation funds for the replacement of properties due to wear and tear, inadequacy, obsolescence or age have probably resulted in more diversity of opinion than any other single provision of the dual contracts and the related certificates. Estimates of theoretical straight line depreciation are prepared in this division each year of the annual and the cumulative depreciation under Contracts Nos. 3 and 4 and the related certificates for the information of the Commission. The annual rates of depreciation used in the estimates are those included in the memorandum on depreciation dated May 7, 1920, by former Transit Construction Commissioner Delaney. The annual estimates have been used by the Transit Commission in its discussions with the companies as to the amount to be deducted from revenue on account of depreciation.

Interborough Rapid Transit Company:

There have been no payments into the depreciation funds provided for under Contract No. 3 or the related Extensions Certificate and no agreement has been reached with the Interborough Rapid Transit Company with respect to the amount and classification of such depreciation. By resolution adopted July 25, 1928

the Transit Commission approved an agreement with the Interborough Rapid Transit Company providing in effect as follows:

That the amount of depreciation under Contract No. 3 and the Extensions Certificate during the period from January 1, 1919 to and including June 30, 1920 (in the arbitration initiated by the Transit Construction Commissioner's notice dated March 12, 1921), heretofore assigned to the Board of Arbitrators, composed of Abel E. Blackmar, Milo R. Maltbie and Charles F. Uebelacker, and during the fiscal year ending June 30, 1928, shall be determined by the Board of Arbitrators composed of John Lehman, J. Ralph Hilton and Frank C. Laughlin in the arbitration proceeding, initiated by the Commission's notice dated December 9, 1927, and approved on November 30, 1927, as to depreciation under Contract No. 3 during the seven fiscal years beginning July 1, 1920 and ending June 30, 1927, and under the Interborough Extensions Certificate during the period beginning July 1, 1917 and ending December 31, 1918 and during the seven fiscal years beginning July 1, 1920 and ending June 30, 1927.

The questions at issue as to the amount and classification of depreciation have by this agreement been merged and will be decided by a single board of arbitrators.

New York Rapid Transit Corporation:

The Depreciation Funds provided for by Contract No. 4 and the Related Certificates have been established. The payments to be made to June 30, 1926 and the tentative payments for the year ended June 30, 1927 had been agreed upon by stipulation, but the company and the Commission having been unable to agree upon the amount of depreciation for the year ended June 30, 1927, the Commission gave notice of its desire to submit the question to arbitration. The Commission and the company had each nominated an arbitrator but the third arbitrator had not been agreed upon, when, as the result of direct negotiations, the amount and classification of the depreciation were agreed upon by stipulation. The stipulation fixed the amount of depreciation for the fiscal year ended June 30, 1927 at \$700,000 and that for the fiscal year ended June 30, 1928 at \$800,000. The tentative amount of depreciation for the fiscal year ended June 30, 1929 was fixed at \$800,000. The amount of the reserve to September 30, 1928 including the payments made in accordance with the stipulation was \$4,956,921.90.

During the year the Commission proposed the reappointment of Mr. Frank J. Foley as a member of the Depreciation Fund Board under Contract No. 4 and the Related Certificates, which proposal was accepted by the Company.

Miscellaneous Matters

Numerous investigations and reports on the investments under the Dual System were made during the year. They included, among other matters, reports on the estimated cost of recapture under Contracts No. 3 and No. 4 and the Related Certificates, and

reports on the rentals payable to the city under Contracts Nos. 1 and 2.

In addition to the current work of the division, special studies and estimates were made for the purpose of compiling data required by special counsel in the conduct of the Transit Investigation of 1927. This division provided that data used as a basis for the engineers' valuation of the properties provided by the New York Rapid Transit Corporation under Contract No. 4 and the Related Certificates and assisted in the preparation of the report on said valuations which was submitted to the Transit Commission, the Board of Transportation and the New York Rapid Transit Corporation.

DIVISION OF FIELD AUDITS

The Division of Field Audits makes a continuous audit of the books, accounts and records of the Interborough Rapid Transit Company and New York Rapid Transit Corporation for the purpose of verifying the results of operations of these companies under the Dual System Contracts and Related Certificates. In addition, special reports are made from time to time, at the direction of the Commission, with respect to the financial condition and particular phases of operation of the two lessee companies.

Status of Audit of Results of Operations Under Contracts Nos. 3 and 4 and Related Certificates

Based upon the findings of the Division of Field Audits, which were submitted to and approved by counsel, formal objections were filed by the Commission during the year to certain revenues deemed to be improperly excluded from the results of operations under the contracts, and to certain expenditures, and charges deemed to be unreasonable or improper and not chargeable to pooled operations in accordance with the provisions of the contracts. Following is a summary of objections filed affecting results of operations to December 31, 1927, with interest thereon to June 30, 1928:

Interborough Rapid Transit Company:

Contract No. 3 (Subway Division).....	\$9,101,244 41
Extensions Certificate (Manhattan Division).....	2,326,085 12
New York Rapid Transit Corporation.....	<u>3,998,002 12</u>

The deficit from operation under Contract No. 3 at June 30, 1928, as claimed by the Interborough Rapid Transit Company, was \$1,412,949.77. However, if the objections raised by the Commission, which are subject to adjudication by a board of arbitration or the court, are sustained, this deficit will be wiped out and there will be an amount of over \$7,000,000 available for the city's charges of approximately \$90,000,000, with respect to cost of construction of the railroad built under Contract No. 3.

The deficit from operation under the Extensions Certificate at June 30, 1928, as claimed by the Interborough Rapid Transit Company, was \$74,355,244.28, which is reduced to \$72,029,159.16, based upon the Commission's objections, as above noted.

The New York Rapid Transit Corporation's deficit from operation under Contract No. 4 at June 30, 1928, prior to consideration of the Commission's objections, was \$13,921,107.45. If such objections are upheld, this deficit will be reduced to \$9,923,105.33. The city's deficit under Contract No. 4 at June 30, 1928, chargeable to operation, was approximately \$58,000,000.

There is in course of preparation a report enumerating objections in connection with the audit of operations of the lessee companies for the six months' period January 1, to June 30, 1928, and, in the case of the Interborough Rapid Transit Company a special report of the charges made to operations under Contract No. 3 and the Extensions Certificate for payments in connection with accidents and damages occurring prior to the beginning of operation under these agreements. As a result of the objections to be filed by the Commission, based upon the findings of the division, the deficits of the lessee companies, as hereinbefore noted, will be materially reduced.

Summaries of operations for the fiscal year ended June 30, 1928, and for the cumulative periods since the beginning of operation under the contracts, as reported by the lessee companies and as adjusted by the objections filed by the Commission, are presented hereinafter.

During the year the division brought to the attention of the companies certain charges which were improperly allocated or erroneously included in operations under the dual system contracts, and such charges were eliminated.

At the close of the year the audit of operations under the contracts had been completed to September 30, 1928.

Depreciation Funds, Contract No. 4:

An audit was made of the accounts of the Depreciation Fund Board, Contract No. 4, for the fiscal year ended June 30, 1928. The total amount in the Depreciation Funds at June 30, 1928, was \$3,042,468.30, of which \$3,034,343.23 was invested in securities, the interest on which is credited to revenue under Contract No. 4.

There were no additions to the Depreciation Funds during the fiscal year because the New York Rapid Transit Corporation suspended payments pending the determination of the classification and amount of depreciation and excess maintenance for the fiscal year ended June 30, 1927, in accordance with article XLIX, subdivision 5, of Contract No. 4, and the execution of an agreement providing for tentative payments during the fiscal year ended June 30, 1928.

As the result of negotiations between the Commission and the lessee, a stipulation was approved in September, 1928, and the lessee paid into the Depreciation Funds the sum of \$900,000 in cash, of which \$100,000 represented an additional payment for the fiscal year ended June 30, 1927, and \$800,000 covered depreciation for the fiscal year ended June 30, 1928. Including the foregoing payments, the adjusted total of the Depreciation Funds under Contract No. 4 at June 30, 1928, was \$3,942,468.30.

Depreciation and Excess Maintenance, Contract No. 3 and Extensions Certificate:

There is still pending the determination of the classification and amount of depreciation and excess maintenance under Contract No. 3 and the Extensions Certificate from the beginning of operations under these agreements to June 30, 1928.

RESULTS OF OPERATION UNDER DUAL SYSTEM CONTRACTS

INTERBOROUGH RAPID TRANSIT COMPANY—SUBWAY DIVISION
Results of Operation under Contract No. 3 *

	For period January 1, 1919 to June 30, 1927	For fiscal year ended June 30, 1928	For period January 1, 1919 to June 30, 1928
Operation under lease			
Revenue:			
Passenger revenue.....	\$292,904,862 29	\$44,884,673 35	\$337,789,535 64
Other revenue (advertising, sale of power, etc.).....	22,799,665 95	3,257,687 55	26,057,353 50
Total revenue.....	\$315,704,528 24	\$48,142,360 90	\$363,846,889 14
Deductions (rentals, taxes, operating expenses and depreciation).....	206,844,381 87	28,938,462 49	235,782,844 36
Income (available for subsequent deductions).....	\$108,860,146 37	\$19,203,898 41	\$128,064,044 78
Lessee's charges:			
Preferential.....	\$53,847,500 00	†\$6,335,000 00	\$60,182,500 00
Interest and sinking fund charges on cost of construction and equipment, contract No. 3, in operation.....	56,263,811 65	7,729,535 42	63,993,347 07
Total lessee's charges.....	\$110,111,311 65	\$14,064,535 42	\$124,175,847 07
Income or (D) deficit after deducting lessee's charges.....	D \$1,251,165 28	\$5,139,362 99	\$3,888,197 71
Interest on cumulative deficit.....	Dr. 3,093,506 98	Dr. 249,876 19	Dr. 3,343,383 17
Sundry tax adjustments.....	Cr. 140,489 68	Cr. 76,172 01	Cr. 216,661 69
Charges for power sold to New York & Queens County Ry. Co. ‡.....		Dr. 936,946 58	Dr. 936,946 58
Lessee's income or (D) deficit during operation under lease.....	D \$4,204,182 58	\$4,028,712 23	D \$175,470 35
Deficit during temporary operation, June 22, 1915 to December 31, 1918.....			1,237,479 42
Total lessee's deficit, as claimed.....			\$51,412,949 77
Items removed from accounts and carried in suspense account, subject to adjudication, in accordance with objections filed by Transit Commission under article XXVII of Contract No. 3, with interest to June 30, 1928.....			9,101,244 41
Amount available for city's charges based upon objections filed by the Transit Commission.....			\$57,688,294 64
	For period June 22, 1915 to June 30, 1927	For fiscal year ended June 30, 1928 ¶	For period June 22, 1915 to June 30, 1928
City's deficit under Contract No. 3:			
Interest and sinking fund.....	\$40,685,011 46	\$5,716,478 83	\$46,401,490 29
Remainder of 8.76 per cent per annum.....	24,058,866 95	3,575,859 19	27,634,726 14
Interest on cumulative deficit.....	12,314,951 43	3,507,219 41	15,822,170 84
Totals.....	\$77,058,829 84	\$12,799,557 43	\$89,858,387 27

* Temporary operation under Contract No. 3 began on June 22, 1915, when the Queensboro Subway Line from 42nd street and Lexington avenue to Van Alst avenue, Queens, was opened to the public. Operation under the lease began on January 1, 1919.

† Represents the average annual income from the operation of the existing city-owned lines (known as Contract Nos. 1 and 2 railroads) during the two fiscal years ended June 30, 1910 and June 30, 1911.

‡ Included in objections filed by Transit Commission.

§ Subject to revision pending the determination of the classification and amount of depreciation and excess maintenance from January 1, 1919 to June 30, 1928, and to adjustment with respect to other matters in dispute between the Commission and the lessee affecting results of operation under Contract No. 3.

¶ Tentative estimates, subject to adjustment when chief engineer's determinations of costs in operation are rendered.

INTERBOROUGH RAPID TRANSIT COMPANY — MANHATTAN DIVISION

Results of Operation under Extensions Certificate *

	For period July 1, 1917 to June 30, 1927	For fiscal year ended June 30, 1928	For period July 1, 1917 to June 30, 1928
Revenue:			
Passenger revenue.....	\$177,873,329 43	\$17,562,926 70	\$195,436,256 13
Other operating revenue (advertising, sale of power, etc.).....	14,486,474 43	1,500,006 40	15,986,480 83
Non-operating revenue.....	26,501 29	74,091 87	100,593 16
Total revenue.....	\$192,386,305 15	\$19,137,024 97	\$211,523,330 12
Deductions (taxes, rentals, operating ex- penses and depreciation).....	199,726,173 94	19,815,249 47	219,541,423 41
Deficit before company's charges.....	\$7,339,868 79	\$678,224 50	\$8,018,093 29
Company's charges:			
Preferential.....	\$15,893,480 01	†\$1,589,348 00	\$17,482,828 01
Interest on sinking fund charges on securities issued to pay cost of ele- vated extensions, additional tracks, Manhattan power plant improve- ments and additions to company lines.....	25,887,551 21	3,059,441 22	28,946,992 43
Total company's charges.....	\$41,781,031 22	\$4,648,789 22	\$46,429,820 44
Deficit after deducting company's charges.....	\$49,120,900 01	\$5,327,013 72	\$54,447,913 73
Interest on cumulative deficit, less sundry credit tax adjustments.....	16,580,897 39	3,326,433 16	19,907,330 55
Total company's deficit, as claimed.	\$65,701,797 40	\$8,653,446 88	‡\$74,355,244 28
Items removed from accounts and carried in suspense account, subject to adju- dication, in accordance with objections filed by Transit Commission under article X of extensions certificate, with interest to June 30, 1928.....			2,326,085 12
Total company's deficit, based upon objections filed by Transit Com- mission.....			‡\$72,029,159 16

* Operation under the Elevated Extensions Certificate began on July 1, 1917, when trains were operated over the West Farms Subway Connection.

† Represents the average net profits to the Interborough Rapid Transit Company of the existing Manhattan Railroad for the two fiscal years ended June 30, 1910 and June 30, 1911.

‡ Subject to revision pending the determination of the classification and amount of depreciation and excess maintenance from July 1, 1917 to June 30, 1928, and to adjustment with respect to other matters in dispute between the Commission and the company affecting results of operation under the extensions certificate.

NEW YORK RAPID TRANSIT CORPORATION (EXCLUSIVE OF 95TH STREET EXTENSION)

Results of Operation under Contract No. 4 *

	For period August 4, 1913 to June 30, 1927	For fiscal year ended June 30, 1928	For period August 4, 1913 to June 30, 1928
Passenger revenue.....	\$270,245,716 69	\$33,381,931 30	\$303,627,647 99
Other revenue (advertising, rentals, etc.)	10,758,426 10	1,526,132 50	12,284,558 60
Total revenue.....	\$281,004,142 79	\$34,908,063 80	\$315,912,206 59
Deductions (rentals, taxes, operating expenses and depreciation).....	†202,355,749 24	†24,078,204 83	†226,433,954 07
Income available for subsequent deductions.....	\$78,648,393 55	\$10,829,858 97	\$89,478,252 52
Lessee's charges:			
Preferential.....	\$48,680,107 51	\$13,500,000 00	\$52,180,107 51
Interest and sinking fund charges on cost of construction and equipment, Contract No. 4, in operation.....	45,585,174 18	5,634,078 28	51,219,252 46
Total lessee's charges.....	\$94,265,281 69	\$9,134,078 28	\$103,399,359 97
Income or (D) deficit after deducting lessee's charges, but prior to consideration of objections filed by Transit Commission.....	D \$15,616,888 14	\$1,695,780 69	\$ D \$13,921,107 45
Items removed from accounts and carried in suspense account, subject to adjudication, in accordance with objections filed by Transit Commission under article XXVII of Contract No. 4.....	3,758,246 46	239,755 66	3,998,002 12
Lessee's income or (D) deficit based upon objections filed by Transit Commission.....	D \$11,858,641 68	\$1,935,536 35	\$ D \$9,923,105 33
City's charges: †			
Interest and sinking fund charges on cost of construction of railroad under Contract No. 4 in operation...	**49,681,902 94	††8,271,903 00	57,953,805 94
Deficit after deducting city's charges...	\$61,540,544 62	\$6,336,366 65	\$67,876,911 27

* Temporary operation under Contract No. 4 began on August 4, 1913, with the opening of the Centre Street Loop from Chambers Street to Williamsburg Bridge. Operation under the lease began on August 1, 1920.

	For period August 4, 1913 to June 30, 1927	For fiscal year ended June 30, 1928	For period August 4, 1913 to June 30, 1928
† Deduction, as previously reported.....	\$202,255,749 24	\$23,278,204 83	\$225,533,954 07
Adjustments:			
Increase in reserve for depreciation for fiscal year ended June 30, 1927, and allowance for depreciation for fiscal year ended June 30, 1928, in accordance with stipulation of September, 1928.....	100,000 00	800,000 00	900,000 00
Deductions, as adjusted.....	\$202,355,749 24	\$24,078,204 83	\$226,433,954 07

† Represents the average annual income from the operation of company-owned railroads during the two years prior to the beginning of initial operation under the lease.

§ Subject to revision with respect to matters in dispute between the Commission and the lessee affecting results of operation under Contract No. 4.

† The city's charges for interest and sinking fund on cost of construction of the railroad built under Contract No. 4 during the period of temporary operation, August 4, 1913 to July 31, 1920, amounting to \$18,131,033.39, were added to the cost of construction, in accordance with article LII of Contract No. 4.

** Adjusted in accordance with Chief Engineer's determinations.

†† Tentative estimates, subject to adjustment when chief engineer's determinations of costs in operation are rendered.

NEW YORK RAPID TRANSIT CORPORATION—95TH STREET EXTENSION

Tentative Results of Operation of 95th Street Extension, Broadway-Fourth Avenue Line
(Contract No. 4), October 31, 1925 to June 30, 1928 *

Revenue (station collections and other earnings of the extension).....	\$226,462 12
Expenses.....	153,206 64
Income available for subsequent deductions.....	\$73,255 48
Lessee's charges for interest and sinking fund in respect of cost of equipment of the extension.....	(†).....
Balance of income after deducting lessee's charges (subject to adjustment)...	\$73,255 48
Items removed from accounts and carried in Suspense Account, subject to adjudication, in accordance with objections filed by the Transit Commission.....	2,106 57
Balance of income, based upon objections filed by the Transit Commission (subject to adjustment).....	\$71,148 91
City's charges for interest and sinking fund in respect to cost of construction of the extension.....	(‡)271,431 49
Deficit after deducting city's charges (subject to adjustment).....	\$200,282 58

* The New York Rapid Transit Corporation did not acquiesce in the addition of the 95th Street Extension, but elected to operate the extension upon the separate accounting basis set forth in Chapter V, Article LXX, of Contract No. 4.

† For the period October 31, 1925 to May 31, 1927, the Lessee reported a total of \$19,000 (at the rate of \$1,000 per month) as interest and sinking fund charges in respect of cost of equipment of the extension. This was a tentative estimate subject to adjustment when the Lessee's investment in equipment of the extension was determined. The Lessee eliminated the charges of \$19,000 in June, 1927 and deferred setting up interest and sinking fund charges until cost of equipment of the extension is determined. Matter is now up for adjustment.

‡ Subject to adjustment when Chief Engineer's determinations of costs in operation are rendered.

DIVISION OF STATISTICS AND ACCOUNTS

Duties of Division

The Division of Statistics and Accounts receives, examines and analyzes the monthly, quarterly and annual reports filed by common carriers subject to the jurisdiction of the Transit Commission, together with such other additional information as may be required in connection with the data contained in these reports.

The work of the Division falls into two broad classes: (1) Critical examination of the reports, particularly from the standpoint of the Uniform System of Accounts; (2) compilation of the data contained in the reports.

These reports are examined to determine their arithmetical accuracy, and to ascertain whether the companies are keeping their records in accordance with the provisions of the Uniform System of Accounts and with fundamental accounting principles. All errors and violations are formally presented to the companies for correction or revision.

In connection with the statistical phases of the work, there are prepared: (1) Monthly statement of the results of operation which are distributed to the public in blue-print form; (2) quarterly statements of results of operations together with balance sheets and operating statistics published in pamphlet form; the pamphlets for June and December contain similar information for the fiscal and calendar years respectively, as well as statements of fares collected on each station of the railroads operated respectively by the Interborough Rapid Transit Company and the New York Rapid Transit Corporation; (3) statistical section for the Commission's Annual Report; (4) annual financial and statistical information in connection with valuation of street railways.

Considerable amount of time has been devoted to preparing data in connection with rate litigation on the Interborough Rapid Transit Company, Dry Dock, East Broadway & Battery Railroad Company, Steinway Railways, Receivers, and Eighth and Ninth Avenues Railway Company.

Special reports and analyses required for the use and information of the Commission and the public were prepared in connection with capitalization cases, applications for certificates of convenience and necessity and other matters.

Financial

The total operating revenues of all street railway lines in the City of New York for the fiscal year ended June 30, 1928 amounted to \$157,065,000 or \$3,888,000 more than in the preceding fiscal year. The rapid transit lines passed the hundred million dollar mark with total operating revenues of \$101,928,000, an increase over the preceding fiscal year of \$4,582,000. The street surface lines with total operating revenues of \$55,137,000 fell off by \$694,000.

The Subway and Elevated Divisions of the Interborough Rapid Transit Company and the New York Rapid Transit Corporation (the B.-M. T. rapid transit subsidiary) reported total operating revenues for the fiscal years ended June 30, 1928 and 1927 as follows:

	Operating Revenues		Increase or (D) Decrease
	Fiscal Year Ended June 30 1928	1927	
Interborough Rapid Transit Co.			
Subway division.....	\$48,142,360 90	*\$43,796,409 84	†\$4,345,951 06
Elevated division.....	19,062,933 10	19,519,678 06	D 456,744 96
Total, I. R. T. Co.....	\$67,205,294 00	\$63,316,087 90	\$3,889,206 10
New York Rapid Transit Corp. (B.-M.T.)	34,722,859 68	34,029,516 53	693,343 15
Total, Rapid Transit Lines.....	<u>\$101,928,153 68</u>	<u>\$97,345,604 43</u>	<u>\$4,582,549 25</u>

Of the total gain of \$4,582,000 in the total operating revenues of the rapid transit lines, the Subway Division of the Interborough Rapid Transit Company, alone, accounted for \$4,346,000.

Even if allowance were made for the loss of \$1,000,000 in revenues on account of the strike on the Subway Division in the preceding year, the gain in revenues on this division would still be approximately \$3,346,000 or 7.5 per cent.

The Elevated Division of the Interborough Rapid Transit Company reported a falling off in revenues over the preceding fiscal year of \$457,000.

The New York Rapid Transit Corporation (the B.-M. T. rapid transit subsidiary) reported an increase in revenues of \$693,000.

The total operating revenues of the street surface lines, distributed by boroughs, for the fiscal years ended June 30, 1928 and 1927 were as follows:

* Estimated loss in revenue on account of the strike in July, 1928, was \$1,000,000.

† If conditions had been normal in the 1927 fiscal year, the increase in revenues during the fiscal year 1928 would have been approximately \$3,346,000.

Operating Revenues

	Fiscal Year Ended June 30		Increase or (D) Decrease
	1928	1927	
Surface Lines in			
Manhattan.....	\$18,368,014 93	\$19,196,610 09	D \$828,595 16
Bronx.....	7,937,249 77	7,509,677 49	427,572 28
Brooklyn.....	25,205,224 86	25,209,161 93	D 3,937 07
Queens, excl. B.-M. T.....	2,843,554 45	2,801,351 30	42,203 15
Richmond.....	782,900 57	1,114,422 50	D 331,521 93
Total, Surface Companies.....	\$55,136,944 58	\$55,831,223 31	D \$694,278 73

As stated above, total operating revenues from street surface line operation fell of by \$694,000 in the fiscal year ended June 30, 1928.

Companies in Manhattan, alone, reported a decrease in revenues of \$829,000, which was distributed among the several companies as follows:

	Decrease in Revenues
New York Railways Corporation.....	\$324,369 19
Third Avenue Ry. System (in Manhattan).....	201,826 16
Eighth & Ninth Avenues Ry. Co.....	197,364 86
New York & Harlem R. R. Co.....	80,747 55
Second Avenue R. R. Co.....	24,287 40
Total.....	\$828,595 16

Richmond surface companies reported a decrease in revenues over the preceding year of \$332,000 due entirely to the discontinuance of operation by the City of New York of the Staten Island Midland trolley lines on July 31, 1927.

The street surface companies in Queens reported an increase in revenues of \$42,000. The Ocean Electric Railway Company, the only Queens company to report a falling off in revenues, showed a decrease of \$56,000, due to the discontinuance of operation over the Long Island Railroad Company's tracks between Hammels and Far Rockaway in September, 1926. (This company ceased all operation on August 27, 1928).

The Brooklyn surface companies reported an increase in passenger revenue of \$91,000, which was more than offset by the decrease of \$99,000 in revenue from freight operations of the South Brooklyn Railway Company. Total operating revenues of the Brooklyn surface companies decreased by \$4,000.

Street surface companies in The Bronx (all Third Avenue Railway System Companies) reported a substantial increase in revenues, \$428,000.

Operating expenses for the fiscal year ended June 30, 1928 were reported at \$103,487,000, as compared with \$101,531,000 for the fiscal year ended June 30, 1927, an increase of \$1,956,000.

Certain companies, however, notably the Elevated Division of the Interborough Rapid Transit Company, Third Avenue Railway System Companies, and the New York Railways Corporation made expenditures for maintenance in excess of the amount included in these figures, the excess being charged to depreciation reserves. In order to obtain a more accurate statement of the expenditures during each of these years, the excess maintenance amounting to \$2,490,000 in the current year and to \$1,670,000 in the preceding year should be added to operating expenses as reported.

Attention is called to the fact that this adjustment does not provide for depreciation for those companies having excess maintenance.

Adjusted operating expenses for the fiscal year 1928 would therefore be \$105,977,000 and for the preceding year \$103,201,000, an increase of \$2,776,000.

Part of this increase is accounted for by an increase of approximately \$2,500,000 in wages, due to the increase of 5 per cent granted by practically all the companies in April, 1927.

The Interborough Rapid Transit Company included in operating expenses in both 1928 and 1927 the following extraordinary items:

	1928			1927	
	Expenses on account of				
	Threatened Strikes	Application for Increased Fare	Total	Strike Expenses (July, 1926)	
Subway division.....	\$350,368 59	\$207,469 38	\$557,837 97	\$790,484 29	
Elevated division.....	56,066 42	98,989 64	155,056 06	177,392 08	
Total, I. R. T. Co.....	<u>\$406,435 01</u>	<u>\$306,459 02</u>	<u>\$712,894 03</u>	<u>\$967,876 37</u>	

Adjusted operating expenses per revenue car mile by groups for the fiscal years 1928 and 1927 for rapid transit and surface companies, separately, and for all companies combined were as follows:

	Cents Per Revenue Car Mile							
	Interborough Rapid Transit Company						New York Rapid Transit Corporation	
	Subway Div.		Elevated Div.		Total		1928	1927
Maintenance expended.....	1928	1927	1928	1927	1928	1927	1928	1927
Depreciation (adjusted as explained above).....	5.12	5.25	6.87	6.02	5.68	5.51	7.11	7.38
	0.21	0.06	.....	.....	0.14	0.04	0.64	0.66
Total maintenance.....	5.33	5.31	6.87	6.02	5.82	5.55	7.75	8.04
Operation of power plant.....	3.54	3.57	1.50	1.76	2.89	2.96	5.20	5.35
Operation of cars.....	6.07	6.37	9.98	9.69	7.31	7.49	8.19	8.19
Injuries and damages.....	0.73	0.71	0.66	0.61	0.71	0.68	0.66	0.62
Traffic and general.....	0.88	0.78	1.27	1.10	1.01	0.89	0.96	0.91
Total adjusted operating expenses.....	<u>16.55</u>	<u>16.74</u>	<u>20.28</u>	<u>19.18</u>	<u>17.74</u>	<u>17.57</u>	<u>22.76</u>	<u>23.11</u>

	Cents Per Revenue Car Mile					
	Rapid Transit Lines		Surface Lines		All Lines	
	1928	1927	1928	1927	1928	1927
Maintenance expended.....	6.10	6.07	12.48	12.65	7.62	7.73
Depreciation (<i>adjusted as explained above</i>)..	0.29	0.23	0.74	0.71	0.40	0.35
Total maintenance.....	6.39	6.30	13.22	13.36	8.02	8.08
Operation of power plant.....	3.57	3.68	6.12	6.03	4.18	4.27
Operation of cars.....	7.58	7.70	18.76	18.31	10.24	10.37
Injuries and damages.....	0.69	0.66	3.80	4.04	1.43	1.51
Traffic and general.....	0.99	0.89	2.56	2.61	1.37	1.33
Total <i>adjusted</i> operating expenses.....	19.22	19.23	44.46	44.35	25.24	25.56

For all street railway lines in the city, net corporate income *adjusted to include total* actual expenditures for maintenance amounted to \$6,771,000 for the fiscal year ended June 30, 1928 or \$1,295,000 more than in the preceding year.

The Interborough Rapid Transit Company *after adjusting for excess maintenance* reported a net profit of \$2,701,000, consisting of a profit of \$8,832,000 on the Subway Division and a deficit of \$6,130,000 on the Elevated Division.

Compared with the preceding year, the Subway Division showed an increase in net earnings of \$2,542,000. If, however, the cost of the strike in July, 1926 (approximately \$2,000,000) were excluded from the 1927 figures and extraordinary expense items in 1928 on account of (1) threatened strikes and (2) application for increased fare (amounting to \$558,000) were excluded from the 1928 figures, the increase in net earnings for the Subway Division would be \$1,100,000.

Compared with the preceding year, the deficit on the Elevated Division of the Interborough Rapid Transit Company increased by \$1,221,000.

Net earnings of the New York Rapid Transit Corporation (*before provision for sinking fund charges*) amounted to \$5,464,000, a decrease of \$325,000 over the preceding fiscal year. Based on 282,760 shares of stock, the number outstanding at June 30, 1928, the earnings per share amounted to \$19.32 in 1928 as compared with \$20.47 in 1927.

The results of operation of the street surface lines, by boroughs, for the fiscal year ended June 30, 1928, were as follows:

SURFACE LINES IN	Income Available for Fixed Charges *	Fixed Charges	Net Corporate Income or (D) Deficit	
			Amount	Increase or (D) Decrease over 1927
Manhattan.....	\$5,559,480 93	\$6,492,063 64	† D \$932,582 71	D \$432,347 57
Bronx.....	1,446,262 86	1,449,455 87	D 3,193 01	25,356 86
Brooklyn.....	3,658,391 53	4,010,320 92	D 351,929 39	273,836 74
Queens, excl. B.-M. T..	321,554 25	480,114 35	D 158,560 10	20,088 29
Richmond.....	60,367 18	8,732 73	51,634 45	411,254 30
Total.....	\$11,046,056 75	\$12,440,687 51	D \$1,394,630 76	\$298,188 62

* After adjusting for excess maintenance.

† Exclusive of \$1,000,000 dividends paid to stockholders of the New York & Harlem R. R. Co. by the New York Central R. R. Co. for rental of steam line, the deficit of Manhattan surface lines would be as follows:

Fiscal Year	Deficit
1928.....	\$1,932,582 71
1927.....	1,500,235 14

The deficit in Manhattan results from the inclusion of: (1) Interest of \$1,241,128.32 on income bonds of the New York Railways Corporation not paid by the company and (2) Interest of \$1,126,800 on income bonds of the Third Avenue Railway Company of which only 2½ per cent was paid. Interest on these bonds is cumulative and for that reason is included in the results of operation for the year.

Surface companies in Bronx, Brooklyn and Queens, although still reporting deficits from operation, showed an improvement over the preceding year.

The surface companies in Richmond reported a net income for the year of \$52,000 as compared with a deficit in the preceding year of \$360,000.

The poor showing made in the preceding year was due largely to a deficit of \$252,000, sustained by the City of New York in the operation of the Staten Island Midland trolley lines. The city operated these lines for a period of only one month in the current fiscal year.

In addition, the Richmond Railways, Inc., the predecessor company of the Richmond Light & Railroad Company (as of midnight June 30, 1927), reported a net income for the current year of \$60,000 as compared with a deficit of \$103,000 for the predecessor company in the preceding year. The improvement was due almost entirely to the decrease of \$142,000 in interest charges following the reorganization of the Richmond Light & Railroad Company. The new company has no funded or other long term debt outstanding.

The distribution of the adjusted net corporate income between rapid transit and surface lines with a further division of surface lines by boroughs, is shown in the following summary:

	Net Corporate Income as Adjusted		
	Fiscal Year		Increase or (D) Decrease
	1928	1927	
RAPID TRANSIT COMPANIES			
Interborough Rapid Transit Company			
Subway division.....	\$8,831,770 80	\$6,289,551 46	\$2,542,219 34
Elevated division.....	D 6,130,367 58	D 4,909,129 66	D 1,221,237 92
New York Rapid Transit Corporation.	\$5,463,837 84	\$5,788,344 32	D 324,506 48
Total, Rapid Transit Companies..	\$8,165,241 06	\$7,168,766 12	\$996,474 94
SURFACE COMPANIES			
Manhattan.....	†D \$932,582 71	† D \$500,235 14	D \$432,347 57
The Bronx.....	D 3,193 01	D 28,549 87	25,356 86
Brooklyn.....	D 351,929 39	D 625,766 13	273,836 74
Queens (excl. B.-M. T.).....	D 158,560 10	D 178,648 39	20,088 29
Richmond.....	51,634 45	D 359,619 85	411,254 30
Total, Street Surface Companies....	D \$1,394,630 76	D \$1,692,819 38	\$298,188 62
Grand Total.....	\$6,770,610 30	\$5,475,946 74	\$1,294,663 56

* Before sinking fund.

† Exclusive of \$1,000,000 dividends paid to stockholders of the New York & Harlem R. R. Co. by the New York Central R. R. Co. for rental of steam line, the deficit of Manhattan surface lines would be as follows:

Fiscal Year	Deficit
1928.....	\$1,932,582 71
1927.....	1,500,235 14

The following Comparative Income Statement summarizes the results of operation for the fiscal years ended June 30, 1928 and 1927, on the basis of *adjusted* operating expenses, but in addition shows net corporate income as reported:

	Year Ended June 30		Increase or (D) Decrease
	1928	1927	
Passenger fares.....	\$146,088,056 27	\$142,232,248 91	\$3,855,807 36
Other operating revenue.....	10,977,041 99	10,944,578 83	32,463 16
Total street railway operating revenues.....	\$157,065,098 26	\$153,176,827 74	\$3,888,270 52
Street railway operating expenses — as adjusted.....	\$105,977,282 91	\$103,200,600 09	\$2,776,682 82
Street railway taxes.....	8,485,597 17	8,702,159 49	D 216,562 32
Income from street operations — as adjusted.....	\$42,602,218 18	\$41,274,068 16	\$1,328,150 02
Other income.....	4,431,615 79	4,483,521 66	D 51,905 87
Gross income — as adjusted.....	\$47,033,833 97	\$45,757,589 82	\$1,276,244 15
Fixed charges.....	40,263,223 67	40,281,643 08	D 18,419 41
Net corporate income — as adjusted	\$6,770,610 30	\$5,475,946 74	\$1,294,663 56
Excess maintenance not included in operating expenses by companies.....	2,490,415 87	1,669,856 08	820,559 79
Net corporate income — as reported	\$9,261,026 17	\$7,145,802 82	\$2,115,223 35

Traffic

During the fiscal year ended June 30, 1928, the rapid transit and street surface lines in the City of New York carried a total of 2,921,200,000 passengers, an increase of 76,700,000 or 2.7 per cent over the preceding year.

In addition the Hudson & Manhattan Railroad Company carried 112,500,000 passengers and bus companies (reporting to the Commission) 86,100,000, making a total traffic for the year of 3,119,800,000 passengers, an increase of 81,000,000 or 2.7 per cent over the preceding year.

This total does not include the traffic handled by the municipal bus lines and the Williamsburg Bridge Local Line.

An estimate (based on counts by Inspectors of the Service Bureau of the Transit Commission) of the traffic carried by the municipal bus lines during the fiscal year 1928 gives a figure of approximately 97,750,000 passengers. The Williamsburg Bridge Local Line carried 17,600,000 passengers during the year.

The total traffic, therefore, during the fiscal year ended June 30, 1928, on the rapid transit lines, Hudson tubes, street surface lines and bus lines was over 3,235,200,000 passengers.

The per cent of the total traffic of 3,235,200,000 passengers carried by rapid transit, street surface and bus lines, separately, was as follows:

	Per cent of total traffic
Interborough Rapid Transit Company:	
Subway division.....	27.75
Elevated division.....	10.85
Total, Interborough Rapid Transit Company.....	38.60
New York Rapid Transit Corporation (B.-M. T.).....	20.70
Total, Rapid Transit Lines.....	59.30
Street Surface Lines*.....	31.54
Hudson & Manhattan Railroad Company.....	3.48
Bus Lines (excl. of Municipal Bus Lines).....	2.66
Municipal Bus Lines (estimated).....	3.02
Total.....	100.00

* Includes Williamsburg Bridge Local Line.

Of the rapid transit lines, the Subway Division of the Interborough Rapid Transit Company, with a traffic of 897,700,000 passengers, made the greatest gain during the year with an increase of 83,100,000 passengers or 10.2 per cent.

A strike in the preceding year on the I. R. T. subway during the period July 6th to July 29, 1926, resulted in an estimated loss of 20,000,000 passengers in 1927. Under normal conditions, therefore, the increase on the I. R. T. subway would have been approximately 63,000,000 or 7.6 per cent.

The Elevated Division of the Interborough Rapid Transit Company carried 351,300,000 passengers or 7,800,000 (2.2 per cent) fewer than in the preceding year.

The New York Rapid Transit Corporation (the B.-M. T. rapid transit subsidiary) carried 669,600,000 passengers, an increase of 13,000,000 or 2 per cent over 1927.

The following tabulation shows the distribution by boroughs of the ticket sales or fare collections at all of the rapid transit stations, both Interborough Rapid Transit Company and New York Transit Corporation (B.-M. T.) during the fiscal years ended June 30, 1928 and 1927:

Stations in	Fiscal year		Increase or (D) decrease	
	1928	1927	Number	Per cent
Manhattan.....	1,135,237,354	1,089,117,487	46,119,867	4.23
Bronx.....	204,925,096	190,399,932	14,525,164	7.63
Brooklyn.....	466,793,253	447,153,747	19,644,506	4.39
Queens.....	110,167,414	100,061,283	10,106,131	10.10
Unallocated.....	1,376,628	3,457,500	D 2,080,872	D 60.18
Total.....	1,918,504,745	1,830,189,949	88,314,796	4.83

Fare collections at the Times square subway stations during the fiscal years 1928 and 1927 were reported as follows:

Times Square Station:	Fiscal year		Increase 1928 over 1927
	1928	1927	
Interborough Rapid Transit Company.....	55,093,646	48,123,566	6,970,080
New York Rapid Transit Corp. (B.-M. T.).....	34,630,250	32,848,000	1,782,250
Total, Times Square.....	89,723,896	80,971,566	8,752,330

The increase of 8,800,000 in fare collections at the Times square subway stations represents 9.9 per cent of the total increase for the year at all the rapid transit stations.

The maximum traffic days in the fiscal years ended June 30, 1928 and 1927, on the Interborough Rapid Transit Company, Subway and Elevated Divisions, and on the Brooklyn-Manhattan Transit (New York Rapid Transit Corporation) were as follows:

	Fiscal year ended June 30	
	1928	1927
Interborough Rapid Transit Subway Division:		
December 19th.....	3,113,346	.....
February 21st.....	.....	2,861,217
Interborough Rapid Transit Elevated Division:		
October 24th.....	1,109,003	.....
July 12th.....	.....	1,227,047
B.-M. T. New York Rapid Transit:		
December 19th.....	2,105,989	.....
July 12th.....	.....	2,095,146

During the fiscal year ended June 30, 1928, the number of fares collected or tickets sold at the ten largest stations of the Interborough Subway Division and New York Rapid Transit Corporation as compared with the fares collected at the same stations in 1927, was as follows:

	1928	1927	Increase or (D) decrease
Interborough Rapid Transit Company:			
Subway division:			
Times Square (all entrances).....	55,093,646	48,123,566	6,970,080
Grand Central (all entrances).....	44,371,196	40,206,328	4,164,868
Pennsylvania Station.....	41,885,547	37,974,255	3,911,292
14th Street (Fourth avenue).....	24,714,149	22,617,305	2,096,844
Atlantic Avenue (Brooklyn).....	17,971,910	16,502,021	1,469,889
Brooklyn Bridge.....	16,726,080	15,928,952	797,128
Fulton Street (Broadway).....	15,607,293	14,584,221	1,023,072
50th Street.....	14,972,058	12,839,957	2,132,101
Borough Hall.....	14,852,274	13,474,123	1,378,151
14th Street (Seventh Avenue).....	13,936,289	13,044,780	891,509
Total.....	260,130,442	235,295,508	24,834,934
Per cent of total traffic on I. R. T. Subway.....	28.98	28.88	.....
New York Rapid Transit Corporation (B.-M. T.):			
Times Square (Broadway Line, Manhattan)...	34,630,250	32,848,000	1,782,250
34th Street (Broadway Line, Manhattan)....	27,684,533	26,584,878	1,099,655
Union Square (Broadway Line, Manhattan)....	22,891,015	22,082,956	808,059
Cortland Street (Broadway Line, Manhattan)..	15,995,383	15,932,040	63,343
Chambers Street (Centre Street Loop).....	15,086,205	14,985,463	100,742
Essex Street (Centre Street Loop).....	14,974,169	15,606,447	D 632,278
DeKalb Avenue (Fourth Ave. Line, Bklyn.)...	12,316,795	12,501,188	D 184,393
Stillwell Avenue (Coney Island).....	12,145,722	12,270,952	D 125,230
Park Row (Brooklyn Bridge).....	11,475,838	12,269,849	D 794,011
23rd Street (Broadway Line, Manhattan).....	11,227,896	11,024,543	203,353
Total.....	178,427,806	176,106,316	2,321,490
Per cent of total traffic on N. Y. R. T....	26.65	26.82	.....

The street surface lines, exclusive of the Williamsburg Bridge Local Line, carried 1,002,800,000 passengers, a decrease of 11,600,000 or 1.1 per cent over the preceding year.

Companies in Manhattan reported the greatest loss in traffic with a decrease of 15,700,000 passengers or 4.8 per cent. In the last four years traffic in this borough has dropped off from 378,700,000 in 1924 to 308,600,000 in 1928, a decrease of 70,100,000 or 19 per cent.

In Richmond, the Richmond Railways, Inc., the only surface company now operating (exclusive of a summer line) reported an increase in traffic of 465,000 passengers or 5.2 per cent.

The traffic formerly carried by the Department of Plant and Structures of the City of New York on the Staten Island Midland trolley lines is now handled chiefly by the Tompkins Bus Corporation, a bus company, which obtained a Certificate of Convenience and Necessity from the Commission on May 16, 1928.

The decrease in surface traffic for the borough as a whole was 6,800,000 or 39.7 per cent.

Surface lines in Brooklyn reported an increase in traffic of 1,700,000 passengers or 0.4 per cent. The effect of the extension of the 14th Street-Eastern Line of the B.-M. T. rapid transit system beyond Montrose avenue to Broadway Junction, Brooklyn, on July 14, 1928, will probably be reflected in the figures for the next quarter.

The surface lines in Queens reported a net gain in traffic of over 700,000 passengers or 1.5 per cent.

The New York & Queens County Railway Company for the first six months of the fiscal year 1928 reported an increase in traffic of 8.9 per cent, as compared with an increase of less than 1 per cent in the last six months, following the extension of the Flushing Branch of the Queensboro Subway to Main street, Flushing, on January 21, 1928.

The Ocean Electric Railway Company, which discontinued operation over the Long Island Railroad Company's tracks between Hammels and Far Rockaway in the preceding fiscal year, carried 1,100,000 fewer passengers in 1928.

Surface companies in the Bronx made the greatest gain in traffic with an increase of 8,500,000 passengers or 5.9 per cent. In a period of four years surface traffic in this borough has increased from 124,400,000 in 1924 to 153,200,000 in 1928, a gain of 28,800,000 passengers or 23 per cent.

The following table shows the number of passengers carried on rapid transit and street surface lines during the years 1928, 1927 and 1926; also the number of passengers carried by the Hudson & Manhattan Railroad Company (part of which traffic is outside of the city limits), the Fifth Avenue Coach Company, the Eastern Parkway, Brownsville and East New York Transit Relief Association, Inc., the Surface Transportation Corporation of New York, and two small bus companies, together with certain other data pertinent thereto:

	Fiscal Year Ended June 30			Increase or (D) Decrease of 1928 over 1927	
	1926	1927	1928	Number	Per Cent
Rapid Transit Lines					
Interborough Rapid Transit Subway Division.....	784,280,073	814,626,596	897,693,467	83,066,871	10.20
Interborough Rapid Transit Elevated Division.....	346,204,574	359,019,660	351,258,534	D 7,761,126	2.16
Total, Interborough Rapid Transit Co.....	1,130,484,647	1,173,646,256	1,248,952,001	75,305,745	6.42
New York Rapid Transit (B.-M. T.).....	621,251,881	656,543,693	669,552,744	13,009,051	1.98
Total, Rapid Transit.....	1,751,736,528	1,830,189,949	1,918,504,745	88,314,796	4.83
Street Surface Lines					
Manhattan.....	335,663,087	324,297,970	308,500,199	D 15,797,771	4.84
Bronx.....	133,353,069	144,610,327	153,143,745	8,533,418	5.90
Brooklyn.....	474,872,275	477,348,475	479,002,035	1,653,560	0.35
Queens, excl. B.-M. T.....	56,805,143	50,949,549	51,691,870	742,321	1.46
Richmond.....	16,943,627	17,133,068	10,335,834	D 6,797,234	39.67
Total, Street Surface.....	1,017,700,201	1,014,339,389	1,002,763,683	D 11,575,705	1.14
Total, Rapid Transit and Street Surface.....	2,769,436,729	2,844,529,338	2,921,268,428	76,739,090	2.70
Hudson & Manhattan Railroad Co.	108,826,762	112,318,329	112,487,043	168,714	0.15
Bus Lines					
Fifth Avenue Coach Co.....	69,425,753	70,405,169	67,283,025	D 3,122,144	4.43
Eastern Parkway, Brownsville & East New York Transit Relief As- sociation, Inc.....	*7,146,402	9,941,785	9,605,171	D 336,614	3.39
Nassau Bus Lines, Inc.....	1,369,682	1,479,990	1,345,879	D 134,111	9.06
New Dorp Beach Bus Service, Inc.....	.....	204,511	331,771	127,260	62.23
Surface Transportation Corp. of New York.....	.....	.....	47,520,571	7,520,571	100.00
Total, Bus §.....	77,941,927	82,031,455	86,086,417	4,054,962	4.94
Grand total ¶.....	2,956,205,418	3,038,879,122	3,119,841,888	80,962,766	2.66
Population **.....	6,131,944	6,217,260	6,302,576	.....	.....
Fares per capita.....	482	489	495	.....	.....

*-† Began operation: * August 28, 1925; † September 3, 1926; ‡ November 1, 1927.

§ Exclusive of figures for the Tompkins Bus Corporation, which are not available at this time.

¶ Exclusive of figures for the Williamsburg Bridge Local Line and Municipal Bus Lines.

Figures for the fiscal year 1928 were as follows:

Williamsburg Bridge Local Line.....	17,635,924
Municipal Bus Lines (Estimated).....	97,750,000

** Estimated on basis of one-tenth of decennial increase.

RAPID TRANSIT, STREET SURFACE AND BUS LINES (UNDER COMMISSION JURISDICTION) IN NEW YORK CITY
STATEMENT SHOWING NUMBER OF FARE PASSENGERS CARRIED, 1860-1928

FISCAL YEAR ENDED JUNE 30TH	STREET SURFACE RAILWAYS						Rapid Transit	Hudson & Manhattan	Bus Lines under Commission Jurisdiction	Grand Total	Per Capita
	Manhattan	The Bronx	Brooklyn	Queens (excl. B.-M.T.)	Richmond	Total					
1860.....	38,455,242	1,038,014	12,374,931	.....	.....	50,830,173	.....	.....	.....	50,830,173	43
1870.....	114,101,539	1,775,485	37,203,281	.....	121,086	152,463,920	.....	.....	.....	152,463,920	103
1880.....	148,615,107	3,394,726	77,928,395	1,052,380	213,905	229,585,272	60,831,757	.....	.....	290,417,029	152
1890.....	215,296,648	3,364,690	109,288,647	2,976,185	287,325	331,243,531	237,905,029	.....	.....	569,149,560	227
1900.....	360,002,672	56,524,261	204,106,397	11,441,751	6,872,856	603,788,366	242,561,662	.....	.....	846,353,058	246
1910.....	371,165,696	62,777,966	289,308,085	34,430,074	11,712,023	763,140,739	725,282,186	42,839,979	6,305,175	1,537,508,089	323
1911.....	382,046,845	67,837,245	305,977,350	42,515,629	12,301,757	805,619,547	745,525,416	52,756,434	5,907,372	1,690,908,769	332
1912.....	395,238,626	74,702,309	322,321,981	45,182,732	12,959,799	843,539,783	779,439,926	57,934,226	6,339,072	1,687,253,007	342
1913.....	419,729,953	79,652,133	345,987,401	47,463,382	13,568,066	901,443,411	809,533,028	58,870,069	8,884,534	1,778,761,042	354
1914.....	420,662,333	81,562,803	351,905,284	48,373,696	14,011,414	915,295,060	836,917,406	69,051,890	11,276,430	1,834,480,786	357
1915.....	415,551,116	84,535,737	354,700,113	52,086,108	14,312,009	918,752,149	829,314,163	58,966,414	14,050,471	1,821,683,197	351
1916.....	427,373,847	71,153,030	363,630,177	54,167,403	14,884,534	944,591,098	890,830,383	63,293,534	16,223,042	1,914,938,657	363
1917.....	349,788,114	79,917,071	373,079,651	50,906,681	15,238,157	860,165,033	990,089,597	68,556,999	22,157,764	1,940,969,993	368
1918.....	371,136,389	80,806,261	362,105,288	43,448,206	15,287,922	869,997,143	1,029,165,649	76,348,998	26,860,801	2,001,872,590	367
1919.....	370,084,711	94,141,991	362,105,288	46,723,575	15,958,198	875,978,033	1,118,215,449	86,050,815	36,983,726	2,116,928,023	382
1920.....	349,772,761	107,675,507	432,936,227	49,562,574	15,007,235	941,420,788	1,331,915,745	92,250,836	43,086,057	2,408,673,426	429
1921.....	384,128,024	119,679,520	418,106,603	51,914,034	15,797,894	977,652,061	1,418,649,471	95,607,645	51,812,760	2,543,721,938	446
1922.....	388,357,767	119,679,520	472,538,028	58,826,451	15,567,125	1,052,968,891	1,438,239,919	99,104,889	53,302,193	2,643,615,892	457
1923.....	383,209,600	119,140,813	490,128,692	59,840,701	19,408,170	1,071,736,871	1,506,076,901	103,390,911	56,874,110	2,738,077,898	466
1924.....	378,667,633	124,374,810	485,615,752	59,876,131	19,740,392	1,067,375,018	1,611,538,072	107,918,342	58,028,341	2,844,155,367	477
1925.....	354,366,834	128,178,112	475,994,483	58,148,148	19,200,165	1,085,978,742	1,630,800,254	107,918,342	68,713,208	2,893,410,146	479
1926.....	335,663,087	133,353,069	474,872,275	56,868,143	19,943,627	1,017,700,201	1,751,736,528	108,830,762	77,941,927	2,956,205,418	482
1927.....	324,297,970	144,610,327	477,348,475	59,949,549	17,133,068	1,014,339,389	1,830,189,949	112,318,329	82,031,455	3,038,879,122	489
1928 *.....	308,590,199	153,143,745	479,002,035	51,691,870	10,335,834	1,002,763,803	1,918,504,745	112,487,043	86,086,417	3,119,841,885	495

NOTE.—The above figures do not include passengers carried by the Municipal Bus Lines, estimated at 97,750,001 for 1923. Figures for the Williamsburg Bridge Local Line are not included after December 1, 1923, as complete information is not available. The traffic on this line in 1923 was 1,655,924 passengers.
* Provisional.

CAPITALIZATION OF CORPORATION

At the end of the fiscal year ended June 30, 1928, there were reporting to the Commission 64 common carriers, classified as follows:

Rapid Transit, incl. Hudson & Manhattan R. R. Co.....	4
Street Surface	46
Steam	9
Motor Bus	5
Total	64

Of the 46 street surface companies, six were not in operation at the close of the year.

The following tabulation shows the net outstanding capitalization at June 30, 1928 and 1927, of all companies reporting to the Commission, exclusive of the companies not in operation at the close of the year.

COMPARATIVE STATEMENT SHOWING CAPITALIZATION OF COMMON CARRIERS REPORTING TO THE TRANSIT COMMISSION AT JUNE 30, 1928 AND 1927

	1928*		1927		Change	
	Number of companies	Outstanding capitalization	Number of companies	Outstanding capitalization	Number of companies	Outstanding capitalization
Rapid Transit Railways:						
City owned †	.....	\$289,215,777	.....	\$276,203,277	.....	\$13,012,500
Company owned	3	482,694,697	3	473,690,157	.....	9,004,540
Street Surface Railways ‡	40	274,036,775	41	279,626,753	D 1	D 5,589,978
Hudson & Manhattan R. R. Co.	1	120,713,654	1	120,788,654	.....	D 75,000
Steam Railroads:						
Pennsylvania Tunnel & Terminal R. R. Co.	1	108,600,576	1	108,600,576	.....	.....
Other Steam Roads	8	41,992,613	8	41,451,635	.....	540,978
Motor Bus Companies	5	1,177,850	4	293,906	I	883,944
Total	\$58	\$1,318,431,942	58	\$1,300,654,958	.....	\$17,776,984
Leas Intercompany holdings ¶	.....	52,312,990	.....	52,286,254	.....	26,736
Net outstanding capitalization	.....	\$1,266,118,952	.....	\$1,248,368,704	.....	\$17,750,248

* Provisional.

† Represents the entire amount of bond and corporate stock issues under Contracts Nos. 1 and 2 and the amount estimated as applicable to lines in operation under Contracts Nos. 3 and 4.

‡ Excludes 6 surface companies in 1928 and 5 in 1927 which no longer operate.

§ Includes one company which ceased operation on August 26, 1928 and one company which was merged in September 1928.

¶ Exclusive of securities held by the Brooklyn-Manhattan Transit Corporation.

Capitalization Cases During Year

Case 2872. The Surface Transportation Corporation of New York on August 5, 1927, applied to the Commission for approval of the issue of 1,000 shares of capital stock, \$100 par value each, total par value \$100,000. On September 14, 1927, the Commission approved the application by order in Case 2872. See also Case 2895.

Case 2873. The Union Railway Company of New York City, the New York City Interborough Railway Company and the Southern Boulevard Railroad Company on August 5, 1927, applied to the Commission for authorization to purchase and acquire 1,000 shares of par value of \$100 each of the Surface Transportation Corporation. On September 14, 1927, the Commission authorized the purchase of the stock by order in Case 2873. See also Case 2896.

Case 2890. The New York Rapid Transit Corporation on October 24, 1927, applied to the Commission for approval of the issue of \$17,000,000 principal amount of its Refunding Mortgage Six Per Cent Sinking Fund Gold Bonds, Series B, due July 1, 1968, and for the sale thereof at a price not less than 94 per cent of the principal amount and accrued interest. The Commission on October 31, 1927, approved the application by order in Case 2890.

Case 2892. The Surface Transportation Corporation of New York on November 25, 1927, applied to the Commission for approval of the issue of \$753,694.46 Equipment Trust Notes. On February 1, 1928, the Commission approved the application by order in Case 2892. See also Case 2918.

Case 2895. The Surface Transportation Corporation of New York on January 23, 1928, applied to the Commission for approval of the issue of 500 shares of capital stock, \$100 par value each, total par value \$50,000. On February 1, 1928, the Commission approved the application by order in Case 2895. See also Case 2872.

Case 2896. The Union Railway Company of New York City, the New York City Interborough Railway Company and the Southern Boulevard Railroad Company on January 23, 1928, applied to the Commission for authorization to purchase and acquire 500 shares of capital stock, par value \$100 per share, of the Surface Transportation Corporation of New York. On February 1, 1928, the Commission authorized the purchase of the stock by order in Case 2896. See also Case 2873.

Case 2908. The Jamaica Central Railways, Inc., on May 31, 1928, applied to the Commission for authorization to divide its outstanding 2,000 shares of no par value capital stock into 12,000 shares of no par value stock. On August 1, 1928, the Commission approved the application by order in Case 2908 on condition that no new stock be sold, exchanged or issued except to stockholders of record on April 19, 1928.

Case 2912. The Hudson & Manhattan Railroad Company on June 19, 1928, applied to the Commission for approval of the issuance of up to 56,310 shares of its common stock in exchange for

and upon conversion of its Preferred Stock outstanding and of \$944,000 principal amount of its First Mortgage 4½ per cent Gold Bonds outstanding. On August 29, 1928, the Commission approved the application by order in Case 2912.

Case 2918. *The Surface Transportation Corporation of New York* on August 7, 1928, applied to the Commission for approval of the issue of \$110,000 Equipment Trust Notes, Series No. 3. On August 23, 1928, the Commission approved the application by order in Case 2918.

Other Important Changes

Extensions to Rapid Transit Lines:

The Interborough Rapid Transit Company extended operation of the Flushing Branch of the Queensboro Line, Subway Division, on January 21, 1928, from Willets Point Boulevard Station to Main Street, Flushing, resulting in an increase of 0.84 mile of road or 6.02 miles of running track.

The company placed in operation track in yards, car houses and shops (Subway Division) as follows:

	Miles of Track
<i>Corona Yard</i>	
January 21, 1928.....	1.47
April 16, 1928.....	0.67
<i>Pelham Yard</i>	
July 1, 1927.....	(a) 1.47
October 31, 1927.....	0.44
June, 1928	1.19
<i>148th Street Yard</i>	
April, 1928	(b) 1.49
Total	6.73

The New York Rapid Transit Corporation, which operates over the Astoria and Corona (now called Flushing) Branches of the Queensboro Line jointly with the Interborough Rapid Transit Company, extended its operation on the Corona Line from Alburtis Avenue to Main Street, Flushing, on January 21, 1928.

Changes in Routes Operated (Surface Lines):

The Nassau Electric Railroad Company discontinued operation of the Vanderbilt Avenue Line over Brooklyn Bridge, effective February 17, 1928, and arranged to issue and accept transfers from all other surface lines running over the bridge except those of the Brooklyn City Railroad Company.

The company also discontinued operation of the Bergen Street Line over Brooklyn Bridge during non-rush hours.

The New York Railways Corporation discontinued operation of the 14th Street Branch of the 7th Avenue-Delancey Street Line operating between Christopher St. Ferry and Clinton and Delancey Streets on July 13, 1927.

(a) Also 0.14 miles of turnouts.

(b) Also 0.14 miles of second track and 0.03 miles of turnouts.

The New York & Queens County Railway Company.—With the extension of the Corona Line of the Queensboro Subway from 111th Street to Main Street, Flushing, the New York & Queens County Railway Company discontinued operation from 111th Street to Flushing Bridge effective January 22, 1928. The Jamaica and College Point Lines were combined. cars running through from College Point to Jamaica.

The Department of Plant and Structures of the City of New York discontinued operation of the Staten Island Midland trolley lines on July 31, 1927.

The Richmond Railways, Inc., began operation on August 1, 1927, of a route designated as the Silver Lake Line from St. George Ferry to Clove Road, 2.68 miles. The trackage is owned by the Richmond Railways, Inc., but had been operated by the City of New York to July 31, 1927, as part of the Silver Lake Line of the Staten Island Midland Railway.

The Southfield Beach Railroad Company discontinued operation for the winter season from October 2, 1927 to May 5, 1928.

The Brooklyn City Railroad Company extended the Myrtle Avenue Line and the Union Avenue Line from the old terminus at Myrtle and Wyckoff Avenues to Weirfield Street and Cypress Avenue running via Wyckoff Avenue, Weirfield Street and Cypress Avenue, effective April 23, 1928.

Abandonment of Routes and Franchises (Surface Lines):

The Dry Dock, East Broadway & Battery Railroad Company on December 30, 1927, applied to the Commission for approval of the declaration of abandonment (under section 184 of the Railroad Law) of the following portions of its routes and franchises in Manhattan:

Beach Street, Greenwich Street to West Broadway
West Broadway, Beach Street to Lispenard Street
Lispenard Street, West Broadway to Church Street
Canal Street, Broadway to East Broadway
Walker Street, Canal Street to West Broadway
West Broadway, Walker Street to North Moore Street
North Moore Street, West Broadway to Washington Street
Cortlandt Street, West Street to Greenwich Street
Washington Street, Cortlandt Street to Vestry Street
Greenwich Street, Cortlandt Street to Vestry Street
34th Street, First Avenue to the East River
East Broadway, Clinton Street to Grand Street.

On June 6, 1928, the Commission approved the application by order in Case 2894.

On June 30, 1928, the Company had abandoned 3.746 miles of single track.

The New York & Queens County Railway Company on June 5, 1928 and the Receiver of The New York & Queens County Railway Company on June 12, 1928, applied to the Commission for approval

of the declaration of abandonment (under section 184 of the Railroad Law) of the following portions of its routes and franchises in Queens:

On Locust Street (now called Kingsland Avenue) from the intersection of National Avenue (Louona Avenue); thence in, upon, along and over Locust Street (now called Kingsland Avenue) to Summit Avenue (Peartree Street) and across Summit Avenue (Peartree Street) to private property; thence in, upon, along and over private property to the Flushing Causeway, all in the Borough of Queens, City and State of New York.

The Commission on August 1, 1928, approved the application by order in Case 2910.

The abandoned track (12.799 miles) had not been taken up at June 30, 1928.

Decrease in Track Mileage (Surface Lines):

The Brooklyn, Queens County & Suburban Railroad Company reported decreases in track mileage as follows:

	<i>Miles of Single Track</i>
Wyckoff Ave., Flushing Ave. to Myrtle Ave.....	1.674
Bogart St., Harrison Place to McKibben St.....	0.010
Harrison Place, Morgan Ave. and Bogart St.....	0.172
McKibben St., Bushwick Ave and Bogart St.....	0.244
Total	<u>2.100</u>

Changes in Routes Operated (Bus Lines):

The Fifth Avenue Coach Company discontinued operation of the following routes:

Route No. 11—Astor Place to 4th Ave., 9th St., Fifth Ave., to Pennsylvania Station on April 15, 1928—1.75 miles.

Route No. 12—Mott Ave., 138th St., to 161st St., Grand Concourse and Mosholu Parkway on May 28, 1928—5.20 miles.

Route No. 14—Concourse from Mosholu Parkway to 168th St., Teller Ave., Park Ave., 161st St., Courtlandt Avenue, 162nd St., Teller Ave., 165th St., Concourse, Mosholu Parkway on May 28, 1928—5.05 miles.

The Surface Transportation Corporation of New York began operation of the following routes during the year:

<i>Route</i>	<i>Date</i>
Williamsbridge Road	Nov. 1, 1927
Eastchester Road	Nov. 1, 1927
Boston Road	Feb. 12, 1928
Riverdale Road	Feb. 12, 1928
170th Street Crosstown	Feb. 27, 1928
Throggs Neck	Mar. 26, 1928
Jerome and Bainbridge Avenues.....	April 2, 1928
City Island—West Farms.....	April 23, 1928
City Island—Fordham	April 23, 1928
Prospect Avenue	April 30, 1928
Concourse—138th Street	May 28, 1928
Concourse—Hub	May 28, 1928

Certificates of Convenience and Necessity Issued:

Surface Transportation Corporation of New York.—By the Commission's Order dated September 14, 1927, in Case 2871, the Surface Transportation Corporation of New York was granted a Certificate of Convenience and Necessity to operate omnibuses over certain specified routes in the Bronx for a period of five years to August 4, 1932, the date of expiration of the franchise contract with the City of New York.

Nassau Bus Line, Inc.—By the Commission's Order dated August 19, 1927, in Case 2874, the Nassau Bus Line, Inc. was granted a Certificate of Convenience and Necessity to operate a bus line in Far Rockaway, Borough of Queens, for a period of five years to August 4, 1932, the date of expiration of the franchise contract with the City of New York.

The Tompkins Bus Corporation on August 4, 1927, applied to the Commission for Certificates of Convenience and Necessity for certain routes in Richmond (as outlined in a franchise granted by the City of New York) and for the approval of the exercise of the franchise.

By order of this Commission in Case No. 2878, dated March 7, 1928, the application was denied because of lack of proof of financial ability on the part of the applicant to carry out the terms of its franchise.

By order dated March 28, 1928, this Commission reopened the proceeding to enable the applicant to present further proof.

[The further testimony showed that Mr. Hughes, the president of the applicant was willing to supply \$100,000 in cash in return for preferred stock and to supply a bond for \$50,000 to protect tort claimants, as required by the practice of the Commission. It further appeared that the applicant had contracted for 22 additional buses.

With the new capital it was proposed to expend approximately \$30,000 to recondition buses and use the balance for working capital.]*

By order dated May 16, 1928, the Commission granted Certificates of Convenience and Necessity for twelve routes on the condition that the company furnish a bond of \$50,000, as a protection to tort claimants.

The Commission was advised by the State Department of Taxation and Finance by a letter dated August 7, 1928, that the Tompkins Bus Corporation was the owner of 50 motor buses and that said buses were insured with the Union Mutual Insurance Company under the statutory policies as provided by section 282-B and 282-E of the Highway Law of the State of New York.

The Union Mutual Insurance Company also submitted a Certificate dated July 21, 1928, to the effect that the Tompkins Bus Corporation had procured from it an aggregate of \$250,000 of insurance.

* From Opinion in Case 2878.

Routes for which certificates were granted were as follows:

Forest Avenue, Silver Lake, Richmond, Midland Beach, Manor Road, Bradley Avenue, Linoleumville, Tottenville, Great Kills, Huguenot, Princes Bay, and Yetman and Sprague Avenues.

The Post Road Coach Line, Inc., was granted a Certificate of Convenience and Necessity by the Transit Commission (Case 2905) and the Public Service Commission (Case 4900) to operate a bus line in and from the City of New Rochelle, through the Village of Pelham Manor, to the easterly boundary line of the City of New York and thence from said boundary line along certain specified streets and avenues in the City of New York to East Forty-eighth Street and First Avenue, by Orders dated June 6, 1928.

As the Company has franchise contracts with the Village of Pelham Manor and the City of New Rochelle as well as the City of New York, the Certificate of Convenience and Necessity was made coterminous with whichever franchise contract expires first.

The New Dorp Beach Bus Service, Inc.—By the Commission's Order dated September 12, 1928, in Case 2819, the New Dorp Beach Bus Service, Inc., was granted a Certificate of Convenience and Necessity to operate a bus line in New Dorp, Borough of Richmond, for a period of two years to June 21, 1930, the date of expiration of the franchise contract with the City of New York.

The Eastern Parkway, Brownsville & East New York Transit Relief Association, Inc., obtained from the City of New York an extension of its Franchise Contract for a period of six months to November 4, 1928.

Receiverships:

Under an order of Justice William C. Carswell of the Supreme Court of Kings County, dated October 5, 1927, Edward L. Kelly was appointed temporary Receiver of the Van Brunt Street & Erie Basin Railroad Company, effective October 18, 1927. The appointment was made permanent on December 7, 1927.

Other companies still in the hands of Receivers at June 30, 1928, were as follows: The New York & Queens County Railway Company, the Manhattan & Queens Traction Corporation, the Steinway Railways, the Second Avenue Railroad Company, the Eighth & Ninth Avenues Railway Company and the Brooklyn Heights Railroad Company (not in operation since May 18, 1924).

Proposed Reorganization of the Second Avenue Railroad Company:

A committee representing the holders of Certificates of Indebtedness issued by the Receiver of the Second Avenue Railroad Company on September 22, 1927, applied for an order authorizing the reorganization of the railroad in accordance with a Plan of Reorganization dated August 18, 1927. On February 1, 1928, the Commission denied the application by order in Case 2883.

Increase in Rate of Fare:

The New York & Queens County Railway Company under the Commission's Order in Case 2727 was authorized to continue to charge a fare of six cents instead of five cents for a period of one year to and including June 30, 1929.

The company was first granted the increase of one cent in fare by the Commission's Order dated June 24, 1924, in Case 2727, upon the condition that proceeds, arising from the increase of the one cent so authorized, be used for the purposes of rehabilitation, maintenance and operation, and for the payment of taxes and interest on underlying mortgages.

Issue and Retirement of Stocks, Bonds and Notes:

The Interborough Rapid Transit Company.—*The Interborough Rapid Transit Company* issued \$7,515,000 par value of First and Refunding Mortgage 5% Bonds, in accordance with the Commission's Order in Case No. 2786. The disposition of these bonds at June 30, 1928, was as follows:

	<i>Par Value</i>
Delivered to Guaranty Trust Co., Trustee, to be held in Special Trust.....	\$5,255,000
Less amount withdrawn for Sinking Fund to June 30, 1928.....	1,597,000
In Hands of Guaranty Trust Co., Trustee, under Special Trust at June 30, 1928.....	\$3,658,000
Bonds withdrawn from Special Trust Fund for Sinking Fund and delivered to Guaranty Trust Co., Trustee, of the agreement between I. R. T. and Bond and Note Holders' Committee	1,597,000
Delivered to Rapid Transit Subway Construction Co. together with \$534.58 in Cash, in exchange for \$2,260,534.58 Interborough Rapid Transit Company's Promissory Notes held by the Rapid Transit Subway Construction Co.....	2,260,000
Total	\$7,515,000

The Interborough Rapid Transit Company purchased and retired \$427,000 par value Ten Year Secured Convertible 7% Gold Notes dated September 1, 1922. These notes were acquired at a cost of \$432,756.80 with the cash turned over to the Trustee of the Notes for the release of Interborough Rapid Transit Company First and Refunding 5% Gold Bonds.

Under the "Plan of Readjustment" the Interborough Rapid Transit Company issued \$4,140 Ten Year Secured Convertible 7% Gold Notes dated September 1, 1922, and retired and paid off \$4,600 Three Year secured Convertible 7% Gold Notes dated September 1, 1918 (extended for one year at 8%). There are still outstanding \$11,100 par value of Three Year 7% Notes which are exchangeable for Ten Year 7% Notes.

During the year the Trustee of the Ten Year 7% Notes released \$50,000 par value of Interborough Rapid Transit Company First and Refunding 5% pledged bonds, which were returned to the treasury of the company.

The company had in its possession at June 30, 1928, \$653,000 par value of First and Refunding Gold Bonds purchased at an average price of 79.6 total cost \$519,754.75, and \$291,000 par value of pledged bonds released by the Trustee of the 7% Notes for cash at 63, representing part of the Sinking Fund Instalment due July 1, 1928.

The increase in the Sinking Fund for the Interborough Rapid Transit Company First and Refunding Mortgage 5% Bonds during the year was as follows:

	<i>Par Value</i>
Bonds purchased at cost of \$1,014,178.25 and deposited at par	\$1,301,000
Pledged bonds released at 63 and deposited at par.....	587,000
Cash in Fund at July 1, 1927.....	\$613 30
Cash deposited—Part Payment of Sinking Fund	
Obligation	345,665 00
Cash collected—Interest on bonds in Sinking	
Fund	767,150 00
	\$1,113,428 30
Less Cash unexpended	(b) 456 67
Expended by Trustee for bonds.....	\$1,112,971 63
	1,415,000
Bonds withdrawn from Special Trust (additional payment into Sinking Fund under this Company's agreement with Bond and Note Holders' Committee).....	(a) 1,597,000
Total	<u>\$4,900,000</u>

At June 30, 1928, the par value of First and Refunding Mortgage 5% Bonds in the Sinking Fund amounted to \$18,838,000.

New York Rapid Transit Corporation—The New York Rapid Transit Corporation issued \$12,500,000 par value of New York Rapid Transit Corporation Refunding Mortgage 6% Sinking Fund Gold Bonds, Series B, at 94, in accordance with the Commission's Order in Case 2890. The proceeds amounted to \$11,750,000.

The Chase National Bank, Trustee, under the Refunding Mortgage of the New York Rapid Transit Corporation, purchased for the Sinking Fund, New York Rapid Transit Corporation Refunding Mortgage 5% Gold Bonds, Series A (as per Certificates of B.-M. T. Corporation dated July 1, 1927, and January 3, 1928, and in accordance with the provisions of Section 2, Article 5, of said Refunding Mortgage dated as of July 2, 1923) in the following amounts:

<i>Par Value</i>	<i>Average Cost</i>	<i>Total Cost</i>
\$318,000	98.0585	\$311,826 03
330,000	96.7259	319,185 47

The Company acquired the following underlying bonds:

	<i>Par Value</i>	<i>Cost</i>
Kings County El. 1st Mtge. 4's.....	\$513,000 00	\$464,628 10
Brooklyn Union El. 1st Mtge. 5's.....	151,000 00	144,205 00

(a) Applicable to Sinking Fund Instalment of:

July 1, 1926.....	\$413,000
January 1, 1927.....	405,000
July 1, 1927.....	396,000
January 1, 1928.....	383,000

(b) In addition the Company deposited with the Trustee \$183,855 in cash due July 1, 1928.

On May 18, 1928, the company retired \$333,000 par value of Kings County El. 1st Mortgage 4's.

The Brooklyn, Queens County & Suburban Railroad Company purchased from the B.-M. T. Corporation, Brooklyn, Queens County & Suburban 1st Mortgage 5's, par value \$84,000, cost \$67,340. These bonds were retired and cancelled.

The company also reacquired Brooklyn, Queens County & Suburban Consolidated Mortgage 5's par value \$93,000, cost \$64,170. These bonds were delivered on April 6, 1928, to the B.-M. T. Corporation in payment of indebtedness.

The Coney Island & Brooklyn Railroad Company acquired the following underlying bonds:

	Par Value	Cost
Brooklyn City and Newtown Consol. Mtge. 5's...	\$20,000	\$18,000
Coney Island & Brooklyn Consol. Mtge. 4's.....	10,000	7,700
Coney Island & Brooklyn 1st Consol. 4's.....	(a) 8,000	6,080
Total	<u>\$38,000</u>	<u>\$31,780</u>

The Nassau Electric Railroad Company acquired the following underlying bonds which were delivered to the B.-M. T. Corporation in payment of indebtedness:

	Par Value	Cost
Atlantic Avenue Rd. Improvement Mtge. 5's....	\$18,000	\$17,280
Atlantic Avenue Rd. General Mtge. 5's.....	17,000	16,660
Nassau Electric Rd. 1st Consol. Mtge. 4's.....	35,000	19,950
Brooklyn, Bath & West End General Mtge. 5's..	7,000	6,860
Total	<u>\$77,000</u>	<u>\$60,750</u>

The South Brooklyn Railway Company reported a decrease in Certificates of Indebtedness of \$124,731.33 during the year.

New York Railways Corporation—The New York Railways Corporation acquired \$357,000 par value of New York Railways Prior Lien 6% Gold Mortgage Bonds, Series A, at a cost of \$300,547. Of these bonds \$342,000 par value were cancelled.

The company issued \$803.12 Scrip of Prior Lien Mortgage 6% Gold Bonds, Series A, in exchange for 5 shares of 42nd St. & Grand Street Ferry R. R. Company stock.

The Trustee of the Sinking Fund for the Central Crosstown Purchase Mortgage 6% Gold Bonds purchased and cancelled \$10,000 par value Central Crosstown Purchase 6% Gold Bonds at a cost of \$10,011.67.

The Broadway & Seventh Avenue Railroad Company reacquired and deposited with the Trustee \$2,460,000 par value of Broadway & Seventh Avenue Railroad Company First Consolidated 5% Bonds at a cost of \$1,876,452, reducing the amount outstanding at June 30, 1928, to \$5,905,000.

The Christopher & Tenth Street Railroad Company purchased from the New York Railways Corporation the entire issue (\$210,-

(a) Reacquired for Sinking Fund.

000) of Christopher & Tenth Street Railroad Company First Mortgage 6 per cent Bonds with interest accrued thereon at 6 per cent from October 1, 1923, to February 5, 1927 (\$12,173.32), pursuant to Court Order dated August 24, 1927.

The New York Railways Corporation received from the Christopher & Tenth Street Railroad Company in exchange for the Christopher & Tenth Street Railroad Company Bonds:

Cash Payment	\$87,719 99
Bond and Mortgage of William D. Kilpatrick (assigned to New York Railways Corporation)	160,000 00
Interest accrued on Bond and Mortgage of William D. Kilpatrick, March 15, 1927 to September 2, 1927	4,453 33
Total	<u>\$252,173 32</u>

The Twenty-third Street Railway Company paid \$50,000 to the New York Railways Corporation on account of the principal of \$250,000 of Twenty-third Street Railway Company First Mortgage 6 per cent Bonds. The Company also reacquired \$11,000 par value of Twenty-third Street Railway Company Improvement and Refunding Mortgage Bonds for the Sinking Fund.

The Jamaica Central Railways, Inc., paid off the entire funded debt (\$140,000 par value of First Mortgage 6 per cent Bonds) during the year.

The Hudson & Manhattan Railroad Company on March 31, 1928, paid off a mortgage of \$75,000 on property at 54-56 Dey Street.

The Fifth Avenue Coach Company paid off \$1,000 on account of second mortgage on property at 22 East 102nd Street and 1480 Madison Avenue.

The Surface Transportation Corporation of New York issued 1,500 shares of stock, par value \$100 each, total par value \$150,000, for cash in accordance with the Commission's Orders in Case 2872 and Case 2895.

Equipment Trust Notes:

The Surface Transportation Corporation issued in accordance with the Commission's Order in Case 2892, Equipment Trust Certificates in the following amounts:

Series No. 1	\$500,000
Series No. 2	242,000
Total	<u>\$742,000</u>

The following companies paid off Equipment Trust Certificates and Notes:

Interborough Rapid Transit Company

Equipment Trust 6% Gold Certificates, Series A	(a) \$280,000
Equipment Trust 6½% Gold Certificates, Series B	450,000
Equipment Trust 6% Gold Certificates, Series C	570,000

Brooklyn City Railroad Company

Equipment Trust 5% Certificates, Series A	\$75,000
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New York & Queens County Railway Co.

Equipment Trust Notes	<u>3,650</u>
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(a) Last payment.

Investments Acquired or Disposed of:

The Interborough Rapid Transit Company reported a decrease during the year of \$28,000 in the investment (U. S. Government and Municipal Securities) of funds available for construction and equipment under Contract No. 3 and the Related Certificates.

The company also reported U. S. Government and Municipal Securities at June 30, 1928, amounting to \$2,755,000, an increase of \$2,255,000 over the amount held at June 30, 1927.

The Interborough Rapid Transit Company sold the property at 2-6 East 63rd Street. Details of the transaction are as follows:

Cost of Property at March 31, 1924.....	\$546,674 59	
Carrying Charges, excl. of Real Estate Taxes....	12,150 37	
Real Estate Taxes.....	79,030 10	
Commission on Sale of Property.....	5,150 00	
		\$643,005 06
<i>Less</i>		
Deposit % option to purchase—forfeited...	\$3,000 00	
Rentals	250 00	
		3,250 00
		\$639,755 06
<i>Selling Price of Property</i>		
Cash	\$105,000 00	
Bond and Mortgage (6%) on 2-6 East 63rd St.	350,000 00	
		455,000 00
Net Loss, charged to Surplus.....		\$184,755 06

The company received \$23,855 representing payments on account of mortgages on property at 949 Ogden Avenue and 4444 Katonah Avenue.

The New York Rapid Transit Corporation acquired:

	<i>Par Value</i>	<i>Cost</i>
Public Utility securities.....	\$485,500 00	\$474,780 92
U. S. Government and Municipal bonds....	185,000 00	192,419 27
Chase National Bank Stock.....	(a)	108,000 00
Participation Certificates (B.-M. T. Insurance Reserve Fund).....	19,620 33	19,620 33
Real Estate Bond and Mortgages (Various) .	347,000 00	347,000 00
Real Estate Bond and Mortgage (Coney Island & Brooklyn R. R. Co.).....	212,000 00	212,000 00
Miscellaneous securities	184,000 00	183,318 00

and disposed of:

Public Utility securities.....	319,500 00	311,502 57
U. S. Government and Municipal bonds....	88,000 00	89,823 80
Participation Certificates (B.-M. T. Insurance Reserve Fund) retired.....	405,273 43	405,273 43
Real Estate Bond and Mortgage (DeKalb Co.)	826,750 00	826,750 00
B.-M. T. Corp. Sinking Fund 6's.....	245,000 00	246,225 00
Underlying Bonds (Kings County El. 1st Mtge. 4's).....	7,000 00	5,464 00
Miscellaneous securities	29,250 00	29,450 00
Net decrease		\$377,350 28

(a) Par value not stated.

The Receiver of the Brooklyn Heights Railroad Company acquired:

	<i>Par Value</i>	<i>Cost</i>
B.-M. T. Corp. Sinking Fund 6's.....	\$45,000 00	\$44,038 75
and disposed of:		
B.-M. T. Corp. Sinking Fund 6's.....	125,000 00	122,057 44
U. S. Government Liberty Loan Bonds.....	9,000 00	8,096 63
Net decrease	<u>\$89,000 00</u>	<u>\$86,115 32</u>

The Brooklyn, Queens County & Suburban Railroad Company acquired:

	<i>Par Value</i>	<i>Cost</i>
Participation Certificates (B.-M. T. Insurance Reserve Fund).....	\$1,276 67	\$1,276 67
and disposed of:		
Participation Certificates (B.-M. T. Insurance Reserve Fund) retired.....	54,835 66	54,835 66
Net decrease	<u>\$53,558 99</u>	<u>\$53,558 99</u>

The Coney Island & Brooklyn Railroad Company acquired:

	<i>Par Value</i>	<i>Cost</i>
U. S. Government and Municipal securities	\$84,000 00	\$84,076 25
Public utility bonds.....	24,000 00	24,115 00
Participation Certificates (B.-M. T. Insurance Reserve Funds).....	2,260 45	2,260 45
and disposed of:		
U. S. Government bonds.....	16,000 00	14,393 20
Participation Certificates (B.-M. T. Insurance Reserve Fund) retired.....	36,123 96	36,123 96
Public utility bonds (surrendered in payment of indebtedness).....	24,000 00	24,115 00
Net increase	<u>\$34,136 49</u>	<u>\$35,819 54</u>

The Coney Island & Gravesend Railway Company acquired:

	<i>Par Value</i>	<i>Cost</i>
Participation Certificates (B.-M. T. Insurance Reserve Fund).....	\$90 07	\$90 07
Real Estate Bond and Mortgages.....	9,000 00	9,000 00
and disposed of:		
Participation Certificates (B.-M. T. Insurance Reserve Fund) retired.....	8,514 38	8,514 38
Real Estate Bond and Mortgages sold.....	9,000 00	9,000 00
Net decrease	<u>\$8,424 31</u>	<u>\$8,424 31</u>

The Nassau Electric Railroad Company acquired:

	<i>Par Value</i>	<i>Cost</i>
B.-M. T. Corp. Sinking Fund 6's.....	\$119,000 00	\$118,553 75
Public Utility bonds.....	54,000 00	57,052 50
New York City bonds and corporate stock..	31,000 00	31,130 00
Participation Certificates (B.-M. T. Insurance Reserve Fund).....	4,628 95	4,628 95

and disposed of:

B.-M. T. Corp. Sinking Fund 6's.....	119,000 00	118,553 75
Public Utility bonds.....	54,000 00	57,052 50
U. S. Government bonds.....	16,000 00	14,390 80
Participation Certificates (B.-M. T. Insurance Reserve Fund) retired.....	119,911 56	199,911 56
Real Estate bond and mortgages.....	145,400 00	145,400 00
Net decrease	<u>\$325,682 61</u>	<u>\$323,943 41</u>

The South Brooklyn Railway Company acquired:

	<i>Par Value</i>	<i>Cost</i>
Public Utility bonds.....	\$30,000 00	\$31,350 00
Real Estate Bond and Mortgage (Coney Island & Brooklyn R. R. Co.).....	80,000 00	80,000 00
Real Estate Bond and Mortgage (miscellaneous)	10,000 00	10,000 00
	<u>\$120,000 00</u>	<u>\$121,350 00</u>

These investments were turned over to the B.-M. T. Corporation on account of Certificate of Indebtedness No. 1.

The company reported Participation Certificates (B.-M. T. Insurance Fund) amounting to \$107,666.49 retired during the year.

The Brooklyn City Railroad Company acquired for the "Fund for Replacement of Equipment":

	<i>Par Value</i>	<i>Cost</i>
Brooklyn City R. R. 1st Consol. Mtge. 5's...	\$187,000 00	\$173,896 25
Purchase Money Mortgage.....(a) 50,000 00		50,000 00
	<u>\$237,000 00</u>	<u>\$223,896 25</u>

The Company acquired for Miscellaneous Investments:

	<i>Par Value</i>	<i>Cost</i>
U. S. Government and Municipal securities.	\$205,000 00	\$205,075 00
Bonds and Purchase Money Mortgages (Real Estate)	243,500 00	243,500 00
<i>Less</i>		
Purchase Money Mortgage transferred to "Fund for Replacement of Equipment"...	50,000 00	50,000 00
U. S. Government securities sold.....	105,000 00	104,725 00
Net increase	<u>\$293,500 00</u>	<u>\$293,850 00</u>

(a) Transferred from Miscellaneous Investments.

The Third Avenue Railway Company acquired 495 shares of stock of the New York City Interborough Railway Company (a subsidiary company), par value \$49,500, cost \$4,790.

The Third Avenue Railway Company disposed of Liberty Bonds, par value \$464,250.

The following subsidiary companies of the Third Avenue Railway Company acquired at par capital stock (par value \$150,000) of the Surface Transportation Corporation of New York in the following amounts:

	<i>Par Value</i>
Union Railway Company.....	\$103,500
New York City Interborough Ry. Co.....	33,000
Southern Boulevard R. R. Co.....	13,500
Total	<u>\$150,000</u>

The New York Railways Corporation acquired:

	<i>Par Value</i>	<i>Cost</i>
Public Utility bonds.....	\$800,000 00	\$808,359 97
Government bonds	25,000 00	25,484 38
Miscellaneous bonds	150,000 00	150,443 34
Bond and mortgage (William D. Kilpatrick)		
(a)	160,000 00	160,000 00

and disposed of:

Public Utility bonds.....	250,000 00	251,273 38
Miscellaneous bonds	161,500 00	161,729 28

and received payment of:

Christopher & Tenth St. R. R. 1st Mtge. bonds	210,000 00	210,000 00
Twenty-third St. Ry. 1st Mtge. bonds.....	50,000 00	50,000 00
Bonds and Mortgage (William D. Kilpatrick)	2,500 00	2,500 00
Net	<u>\$461,000 00</u>	<u>\$468,785 03</u>

The New York Railways Corporation acquired during the year stock of subsidiary companies as follows:

	<i>Shares of Stock</i>
Broadway & Seventh Avenue R. R. Co.....	499
Christopher & Tenth Street R. R. Co.....	658
42nd St. & Grand St. Fy. R. R. Co.....	5
Sixth Avenue R. R. Co.....	1,010
Total	<u>2,172</u>

(a) Assigned to the New York Railways Corporation by the Christopher & Tenth Street R. R. Co. in part payment for Christopher & Tenth Street Railroad Company's First Mortgage Bonds.

At June 30, 1928, the number of shares of stock of subsidiary companies acquired or deposited under the Plan of Reorganization, and the number of shares yet to be acquired were as follows:

	Shares of Stock (a)	
	Acquired	Outstanding
Bleecker St. & Fulton Ferry R. R. Co.....	8,853	147
Broadway & Seventh Avenue R. R. Co.....	18,103	2,897
Christopher & Tenth St. R. R. Co.....	4,888	1,612
42nd St. & Grand St. Fy. R. R. Co.....	7,159	321
Sixth Avenue R. R. Co.....	(b) 19,497	(b) 503
Twenty-third Street Ry. Co.....	5,928	72
Thirty-fourth St. Crosstown Ry. Co.....	10,000	.....

The Broadway & Seventh Avenue Railroad Company received payment in full (\$920,333.34) of Bond and Mortgage of Jeremiah F. Donovan on property at 7th Avenue (50th to 51st Street).

The Manhattan Bridge Three Cent Line acquired:

Real Estate Mortgages (5½%).....	\$25,000	
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The Receiver of the New York & Queens County Railway Company acquired:

	Par Value	Cost
U. S. Treasury Certificates.....	\$60,000	\$60,000
Certificate of Deposit (New York Trust Co.)	275,000	275,000
and disposed of:		
U. S. Treasury Certificates.....	267,000	267,000
Certificate of Deposit (Bank of Manhattan).	25,000	25,000
Net increase	\$43,000	\$43,000

The Jamaica Central Railways, Inc., acquired during the year:

	Par Value and Cost
First Mortgage Bond Certificates, 5½%.....	\$105,000

These certificates together with \$5,000 additional First Mortgage Bond 5½ per cent certificates and \$30,000 in cash were used to pay off the funded debt of the company (First Mortgage 6 per cent Bonds), amounting to \$140,000.

The Hudson & Manhattan Railroad Company acquired:

	Par Value	Cost
U. S. Government securities.....	\$1,658,000 00	\$1,706,663 49
and disposed of:		
U. S. Government and Municipal securities	1,425,000 00	1,427,081 61
Net increase	\$233,000 00	\$279,581 88

(a) Par value \$100, except as indicated in note (b).
(b) Par value \$85.

The Fifth Avenue Coach Company acquired:

	Par Value	Cost
U. S. Government and Municipal securities	\$3,167,000 00	\$3,177,244 66
Miscellaneous	4,182 86	4,182 86
and disposed of:		
U. S. Government and Municipal securities	2,589,000 00	2,612,118 40
Public Utility bonds.....	25,000 00	25,000 00
Net increase	<u>\$557,182 86</u>	<u>\$544,309 12</u>

The Eastern Parkway, Brownsville & East New York Transit Relief Association, Inc., reported a net decrease in Miscellaneous Investments, par value \$12,500, cost \$12,316.67.

The Surface Transportation Corporation of New York acquired U. S. Government Liberty Bonds, par value \$60,000, of which \$20,000 par value were deposited with the State Industrial Commission and \$40,000 par value with the City of New York under the franchise.

Sale of Property:

The Brooklyn City Railroad Company sold two parcels of property, the details being as follows:

	Bedford Avenue Property	Broadway (Elmhurst) Lot
Gross Selling Price		
Cash	\$30,000 00	\$21,500 00
Purchase Money Mortgage.....	200,000 00	43,500 00
Total	<u>\$230,000 00</u>	<u>\$65,000 00</u>
Less Expenses in Connection with Sale.....	6,685 00	3,500 00
Net Proceeds	<u>\$223,315 00</u>	<u>\$61,500 00</u>
Cost of Property	<u>268,514 78</u>	<u>61,538 94</u>
Net Loss	<u>\$45,199 78</u>	<u>\$38 94</u>

Agreements:

The Interborough Rapid Transit Company and the *New York Rapid Transit Corporation* on March 9, 1927, submitted to the Commission an agreement supplementing an agreement dated May 28, 1923 (which in turn took the place of the Supplementary Agreement dated March 19, 1913, for trackage rights, and joint operation on sub-division III, IV and V of the Steinway Tunnel Line).

The agreement provided that

- (1) passenger revenue, and
- (2) station expenses, including the salaries and wages of all station employees, and expenses for damages for accidents to persons and property (including personal injury claims) occurring on or in the stations, station platforms or approaches to stations,

shall be apportioned between the two companies in such proportions as the number of passengers carried by each company, over

its subdivisions or portions thereof jointly operated, shall bear to the total number of passengers carried over said subdivisions or portions thereof; instead of being apportioned on the basis of the number of car miles operated by each company, as provided under the existing agreement.

The agreement was approved by resolution of the Commission dated July 27, 1927.

The Fifth Avenue Coach Company made an agreement dated October 31, 1927, with the Tompkins Bus Corporation, Inc., for the sale to the latter of fifteen (15) J. Type Buses at \$3,600 each or a total of \$54,000 to be paid for as follows: (1) \$5 per bus upon execution of agreement and (2) \$5 per bus per day semi-monthly with interest on the unpaid balance at 6 per cent per annum.

The company received \$106,000 in demand notes bearing interest at 5 per cent from the Gray Line Motor Tours, Inc., in consideration for the sale of ten (10) Y Type Coaches; Five notes dated February 24th and five notes dated March 21, 1928, at \$10,600 each.

General:

The New York Rapid Transit Corporation paid off in December, 1927, 6 per cent demand notes owing to the Brooklyn-Manhattan Transit Corporation, aggregating \$6,900,000.

The Brooklyn City Railroad Company paid off in full bank loans, aggregating \$600,000.

The New York & Harlem Railroad Company received advances from the New York Central Railroad Company aggregating \$953,915.44, bringing the total of such advances to \$2,835,732.47 at June 30, 1928.

The New York & Harlem Railroad Company refunded Charles L. Craig for the amount (\$300,000) deposited by him in February, 1926, under an option to purchase the street railway property.

The Broadway & Seventh Avenue Railroad Company acquired an interest in the land, building and substation equipment located at 9th Avenue and 54th Street (owned by the New York Railways Corporation), for the sum of \$272,600.16.

The Richmond Railways, Inc., took over the railroad property of the Richmond Light & Railroad Company as of midnight, June 30, 1927.

Dividends and Contingent Interest Declared During the Year:

The New York Rapid Transit Corporation declared dividends on 282,760 shares of capital stock (no par value) as follows:

\$2 per share (\$565,520) on September 19, 1927, payable October 3, 1927;
\$2 per share (\$565,520) on December 19, 1927, payable January 3, 1928;
\$4, per share, extra (\$1,131,040) on December 19, 1927, payable January 3, 1928;

\$2 per share (\$565,520) on March 19, 1928, payable April 2, 1928;
\$2 per share, extra (\$565,520) on March 19, 1928, payable April 2, 1928;
\$2 per share (\$565,520) on June 18, 1928, payable July 2, 1928;
\$2 per share, extra (\$565,520) on June 18, 1928, payable July 2, 1928.

The South Brooklyn Railway Company declared dividends on \$500,000 capital stock as follows:

- 2% (\$10,000) on September 22, 1927, payable October 3, 1927;
- 2% (\$10,000) on December 22, 1927, payable January 3, 1928;
- 2% (\$10,000) on March 22, 1928, payable April 2, 1928;
- 2% (\$10,000) on June 28, 1928, payable July 2, 1928.

The Manhattan Bridge Three Cent Line declared dividends on \$450,000 capital stock as follows:

- 1% (\$4,500) on November 14, 1927, payable December 1, 1927;
- 1% (\$4,500) on February 14, 1928, payable March 1, 1928;
- 1% (\$4,500) on May 14, 1928, payable June 1, 1928.

The Hudson & Manhattan Railroad Company declared dividends on stock as follows:

On Preferred Stock, par value \$5,242,938.75.

- 2½% (\$131,012.06) on July 14, 1927, payable August 15, 1927;
- 2½% (\$131,015.26) on December 23, 1927, payable February 15, 1928.

On Common Stock, par value \$39,995,385.

- 1¼% (\$499,901.51) on October 27, 1927, payable December 1, 1927;
- 1¼% (\$499,906.26) on April 26, 1928, payable June 1, 1928.

The Hudson & Manhattan Railroad Company declared interest on \$33,102,000 Adjustment Income Bonds as follows:

- 2½% (\$827,550), payable October 1, 1927;
- 2½% (\$827,550), payable April 1, 1928.

The Third Avenue Railway Company declared interest on \$22,536,000 Adjustment Mortgage Bonds as follows:

- 1¼% (\$281,700), payable October 1, 1927;
- 1¼% (\$281,700), payable April 1, 1928.

The Fifth Avenue Coach Company declared a dividend on \$50,000 capital stock of 1000 per cent (\$500,000) on April 17, 1928, payable July 2, 1928.

The Eastern Parkway, Brownsville & East New York Transit Relief Association, Inc., declared dividends on \$28,600 capital stock as follows:

- 25% (\$7,150) on July 1, 1927, payable July 2, 1927;
- 150% (\$42,900) on July 14, 1927, payable August 4, 1927;
- 25% (\$7,150) on October 27, 1927, payable November 1, 1927;
- 25% (\$7,150) on December 1, 1927, payable December 1, 1927;
- 50% (\$14,300) on January 2, 1928, payable January 3, 1928;
- 25% (\$7,150) on February 2, 1928, payable February 2, 1928;
- 25% (\$7,150) on April 2, 1928, payable April 2, 1928;
- 25% (\$7,150) on May 10, 1928, payable May 10, 1928;
- 25% (\$7,150) on June 14, 1928, payable June 15, 1928.

LEGAL DEPARTMENT

During the year the Legal Department represented the Commission in the following court proceedings:

1. *Interborough Rapid Transit Co. v. Gilchrist*—Case No. 2897.
Pending before the Supreme Court of the United States.
2. *Mendon v. City of New York*—In Equity No. E-23-16.

Hearings are being held before Graham Sumner, Esq., Special Master, in the suit for specific performance of Contract No. 4 and for the recovery of \$30,000,000 damages for alleged failure to complete contract with reasonable diligence.

3. *Eastchester Road—Case No. 2841.*

Certiorari proceedings now pending in the Appellate Division, First Department, to review an order of the Commission denying application under section 89 of the Railroad Law, for determination as to manner by which tracks should be carried across Eastchester Road, based on the claim that Commission is without jurisdiction.

4. *Tompkins Avenue Elimination—Case No. 2812.*

The appeal from Commission's order for the elimination of grade crossing on Tompkins Avenue, Staten Island, pending in the Appellate Division, Second Department, was withdrawn.

5. *Queens Grade Crossing Eliminations—Cases Nos. 1264, 1360, 2082, 2684, 2685—Accounting Proceedings.*

Certiorari—to review orders of the Commission excluding from the Grade Crossing Elimination Account items of cost of work performed in connection with the eliminations—pending in Appellate Division, First Department.

6. *New York Railways—Case No. 2726.*

Certiorari—to review an order of the Commission approving the form of deeds by which property of the old corporation was conveyed to the new corporation.

7. *Halleran v. City of New York.*

At the time of the rendition of the last annual report of the law department, this case was pending. The action was brought to enjoin the city from continuing operation under Contracts Nos. 3 and 4. The Transit Commission and the Commissioners who were made parties defendant appeared in the action, interposed an answer and amended answer and then, on the advice of counsel, moved for judgment on the pleadings dismissing the complaint upon the ground that the complaint did not state facts sufficient to constitute a cause of action. After counsel for the Commission made this motion, counsel for all of the other defendants made a similar motion. The motions were argued as one motion before Mr. Justice Callahan at Trial Term, Part VI of the Supreme Court, New York County, on October 18, 1927, and briefs were finally submitted on November 28, 1927. On January 11, 1928, Mr. Justice Callahan granted the motion to dismiss the complaint. His opinion, granting the motion, was published in the New York Law Journal of January 12, 1928 and sustained all contentions made by counsel for the Transit Commission. An appeal from Justice Callahan's decision has been taken by the plaintiff and argument thereof has been set for December 13, 1928.

8. *Tompkins Bus Corp.—Richmond Railways, Inc.—Case No. 2878*

Certiorari—to review an order of the Commission granting certificate of convenience and necessity—pending in Appellate Division, First Department.

9. *Geo. Adams Lumber Co.—Case No. 2881.*

Certiorari—to review order of the Commission dismissing for lack of jurisdiction application relative to adjusting cost of electrification of side-tracks, etc.—pending in Appellate Division, First Department.

10. Four mandamus proceedings to compel the restoration of through service on certain trolley lines in Brooklyn; including Sixteenth Avenue Line, Thirty-ninth Street Ferry-Coney Island Line, Tompkins-Culver Line and the Park Slope Line, in accordance with chapters 698, 751, 886 and 704 of the Laws of 1923.

11. *Case No. 2898—One-man Cars.*

Certiorari pending in the Appellate Division, to review the Commission's order requiring additional safety devices on one-man cars, and bringing the operation of one-man cars under closer supervision of the Commission.

12. *Cases 2795 and 2866—Staten Island Rapid Transit Railway Company.*

Bellaire Road and Mariners Harbor Eliminations. Mandamus proceedings begun by orders signed by Judge Tierney in Supreme Court, New York County, November 23, 1928.

13. *Cases 2830 and 2886—Long Island Railroad Company.*

Ozone Park and Rockaway-Arverne Eliminations. Mandamus proceedings begun by order signed by Judge Tierney, in Supreme Court, New York County, November 23, 1928.

The Legal Department represented the Commission at more than 200 public hearings during the year 1928.

Following is a more detailed account of the status of some of the matters pending in the Legal Department at the close of the year.

Pending Matters

Menden v. City of New York:

This suit was originally brought (April 20, 1922) in the U. S. District Court for the Southern District of New York, by Lindley M. Garrison, as Receiver of the New York Municipal Railway Corporation and of the New York Consolidated Railroad Company, against the City of New York and the Transit Commission, to secure the specific performance of Contract No. 4 and \$30,000,000 damages for alleged failure to complete the railroad with reasonable diligence. Federal jurisdiction was asserted on the ground that the suit was ancillary to the receivership proceedings.

In 1923, the property of the companies was sold under foreclosure; and this and the claim for damages was transferred to the New York Rapid Transit Corporation which was permitted to intervene over the protest of the defendants. William S. Menden was subsequently substituted as Receiver in place of Garrison. Later the individual commissioners (Gilchrist, Godley and Lockwood) were brought in over their protests, as were the Board of Transportation and its commissioners. I am solicitor of record

for the Transit Commission; you are solicitor for the individual commissioners; and Martin Conboy is special counsel for the City.

Hearings before the Special Master, Graham Sumner, began on December 14, 1926. It finally appeared that plaintiffs were basing their case, principally if not entirely, on alleged defaults by the Public Service Commission. In aid of this they offered certain records from the files of the Commission and the opinion of an engineering expert, John Vipand Davies. The Commission and the city offered numerous objections (October 10, 1928). They contended that the city could not be held liable for the acts of a commission over which it had no control. Briefs were handed up and extended arguments had; and on November 8, 1928 the Master excluded the evidence.

Plaintiff admitted that if this evidence were excluded it practically meant an end of their case. It was agreed that some method should be devised for getting the District Court to pass upon the Master's ruling. As an aid to this, plaintiffs made certain formal offers of proof (November 30, 1928) and the defendants were given time to formulate their objections. Hearings have been set but have been adjourned from time to time on the request of the city or the plaintiffs.

The next hearing is set for January 8, 1929.

Dry Dock, East Broadway & Battery Railroad Co.—Case No. 2915:

This is a rate case. On June 22, 1928, the company filed new tariffs to become effective July 24, 1928, increasing the rate of fare from five to seven cents. On July 18, 1928 the Commission made an order suspending the tariff until November 21, 1928 and directing a hearing.

The franchises were granted directly by the Legislature; and the rates of fare are contained in them. The various franchises are to be construed as fixing a five cent fare for the entire line.

Hearings were actually held on September 11, 19, October 3, 31, November 16, December 5, 14, 1928.

The City desiring to prepare and introduce a valuation, asked for a proper adjournment; and the hearing was adjourned to February 5, 1929.

On December 19, 1928, the tariff was further suspended for the full time allowed by the statute, namely, to May 21, 1929.

Third Avenue Railway Company—Case No. 2916:

This case is connected with the one above. The company filed certain tariff sheets to show that passengers would be entitled to a transfer to the Dry Dock on payment of two cents. The sheets were filed, the tariff was suspended, and the hearings were held on the same days as in Case No. 2915. The two cases are being heard together.

This tariff is suspended to May 21, 1929.

The next hearing is on February 5, 1929.

Eighth & Ninth Avenues Ry. Co.—Case No. 2919:

This is a rate case. On July 16, 1928, the company and its receiver filed new tariffs to become effective August 20, 1928, increasing the rate of fare from five to seven cents. On August 15, 1928 the Commission made an order suspending the tariff until December 18, 1928, and directing a hearing.

The franchises were granted by the city in 1851 and 1853 at a time when the city had no power to grant such franchises. They were, however, confirmed by chapter 140 of the Laws of 1854. The rate fixed in each case was five cents.

Hearings were actually held on September 7, 21, October 5, November 5, 14, 21, December 3, 12, 1928.

The city desiring to prepare and introduce a valuation, asked for a proper adjournment; and the hearing was adjourned to January 10, 1928.

On December 19, 1928, the tariff was further suspended for the full time allowed by the statute, namely, to June 18, 1929.

Steinway Railway Co. of Long Island City—Case No. 2927:

This also is a rate case. The new rates would affect that part of the New York & Queens County Railway Co. which is subject to the lien of the Steinway mortgage of April 1, 1892. Foreclosure has been decreed; but the property has not yet been sold and is still a part of the New York & Queens County Ry. Co.

On August 7, 1928, the receivers filed new tariffs to become effective September 10, 1928, increasing the rate of fare from five to seven cents. On August 29, 1928, the Commission made an order suspending the tariff until January 7, 1929, and directing a hearing.

The franchise situation is very complicated. The city intends to introduce further evidence in respect to it.

Hearings were actually held on September 14, October 4, 22, November 15, 26, December 7, 1928.

The city desiring to prepare and introduce a valuation, asked for a proper adjournment; and the hearing was adjourned to February 5, 1929.

On December 19, 1928, the tariff was further suspended for the full time allowed by the statute, namely, to July 7, 1929.

Second Ave. R. R. reorganization—Case No. 2883:

This is a new proceeding. It is on a petition of the Committee under the Plan of Reorganization of the Second Avenue Railroad Company in the City of New York, for the approval, under section 55-a of the Public Service Commission Law, authorizing the reorganization. It also asks for an order approving the conveyance, assignment and transfer to the new railroad company of the franchises, etc.

By order of December 19, 1929, a hearing was ordered to be held on January 10, 1929.

Other Cases

Among these are four mandamus cases:

1. *Transit Commission v. Brooklyn Railroad Company, South Brooklyn Railway Company and Nassau Electric Railroad Company (Sixteenth Avenue Line).*

2. *Transit Commission v. Nassau Electric Railroad Company, Brooklyn City Railroad Company, South Brooklyn Railway Company (39th Street Ferry-Coney Island Line).*

3. *Transit Commission v. Brooklyn City Railroad Company, South Brooklyn Railway Company, and Nassau Electric Railroad Company (Tompkins-Culver Line).*

4. *Transit Commission v. Lindley M. Garrison, as Receiver of the Coney Island and Brooklyn Railroad Company, Nassau Electric Railroad Company, Brooklyn City Railroad Company (Park Slope Line).*

These are all mandamus proceedings brought under section 57 of the Public Service Commission Law to have stopped and prevented the violations of certain chapters of the Laws of 1923, namely, chapters 698, 704, 751 and 886.

These chapters apply to different companies and states of fact, but all seek to compel the restoration of certain through routes theretofore maintained.

On December 3, 1925, Justice Van Sicken ruled against the Commission. An appeal was taken.

Case No. 2947

Hearing on motion of the Commission upon the regulations, practices, equipment, appliances, service and facilities of The Long Island Railroad Company under the jurisdiction of the Commission.

On December 19, 1928 the Commission adopted an order directing a hearing with a view to requiring The Long Island Railroad Company:

(1) To purchase more cars.

(2) To lengthen the westbound platform at Kew Gardens to accommodate eleven-car trains.

(3) Schedule additional trains to stop at Kew Gardens.

(4) To equip the trains in electric service with interlocking devices so that no train can be moved while the door is open.

The hearing is set for January 10, 1929.

SECRETARY'S OFFICE

The Secretary's office handles the administrative work of the Commission. During the year the correspondence of this office amounted to 31,525 pieces, 16,223 letters received, and 15,302 sent out. The following table gives the number of publications distributed to the public:

Annual reports of the Commission	406
Quarterly reports of financial operations of companies under the jurisdiction of the Commission.....	1,372
Calendars of hearings held by the Commission.....	13,364
Printed proceedings of the Commission.....	600

Under the regulatory powers of the Commission fifty-six new formal proceedings were inaugurated during the year. At the end of the year twenty-one of these proceedings were pending. At the end of the year 1927 there remained twenty-six formal proceedings undisposed of. During the year 1928, seventeen of these had been acted upon.

In the work of handling these proceedings two hundred and ten hearings were held by the Commission or a Commissioner, seventy hearings adjourned and two hundred and seventy orders and resolutions adopted by the Commission.

For consideration and action by the Commission of both the regulatory and rapid transit items connected with the work of the Commission, sixty-five meetings were held.

TARIFF BUREAU

During the year 1928, 443 tariffs or supplements to tariffs were filed with the Transit Commission by steam railroads, street surface railroads, rapid transit companies and bus lines. The number filed during the year was 35 more than the number during the preceding year of 1927.

Of the several tariffs and supplements received during the year, 67 related to passenger rates on steam railroads, 352 related to freight rates on steam railroads, 19 related to fares and other changes on street railroad or bus lines, and 5 referred to rapid transit lines.

Tariffs are filed by all operating companies under the jurisdiction of the Commission in conformity with the law, and are carefully examined before going into effect. Whenever proposed tariffs are found to contain regulations injurious to the public, or where there is a question regarding them, it is customary for the Commission to suspend their effective date pending a thorough investigation as to their reasonableness. The Commission has power, under the law, to suspend a tariff for a period of 90 days.

On June 6, 1928, Mr. Nathaniel A. Elsberg resigned as Receiver of the Eighth and Ninth Avenues Railway Company, and as no Receiver has been appointed in his place, Mr. Michael Kirtland is sole Receiver of the company.

The Degnon Terminal Railroad Company ceased operation on November 1, 1928, and was taken over, on that date, by the Long Island Railroad Company.

On November 15, 1928, the General Passenger Agent of the Coney Island and Brooklyn Railroad Company filed with the Commission a tariff for the 90 day trial operation of its new Coney Island Avenue Line, running from Park Circle, via Coney Island Avenue and through West 5th Street to Surf Avenue, Coney Island, and becoming effective December 15, 1928.

The Dry Dock, East Broadway and Battery Railroad Company transmitted T. C.-N. Y. No. 3-Original, cancelling T. C.-N. Y. No. 2-Original, dated June 22, 1928 and marked to become effective

July 24, 1928, providing for a change in the rate of fare, the proposed rate of fare being seven cents (7c) instead of five cents (5c) as at present.

On July 2, 1928 a complaint was filed with the Commission by the City of New York, stating that the said new or revised tariff schedule was unlawful and improper, and the Commission ordered a hearing to be held on the matter and the effective date of the tariff postponed. Since then the tariff has been suspended, at various times, by stipulations between the railroad company and the Commission to and including May 21, 1929.

The New York Central Railroad Company filed with the Commission T. C.-N. Y. No. 37 covering reduced round-trip fares from stations on the Harlem Division, Hudson and Putnam Divisions, marked to become effective January 1, 1929. The company also submitted Supplement No. 1 to T. C.-N. Y. No. 33 of its Local and Joint Passenger Tariff of Commutation Fares for the purpose of filing a new local and Joint Passenger Tariff of Commutation Fares, T. C.-N. Y. No. 38. The new commutation tariff, T. C.-N. Y. No. 38 provides for a card ticket good for 62 rides in each calendar month, and in addition each purchaser of commutation ticket is required to carry same in holder, upon which must be attached a new photograph of the passenger.

On August 15, 1928, the Surface Transportation Corporation of New York filed with the Commission a tariff, T. C.-N. Y. No. 2-Original, covering the operation of all its bus routes, and marked to become effective September 14, 1928.

On November 23, 1928, the New York Railways Corporation made application to the Commission for the abandonment of portions of its route on certain streets in Manhattan, and on December 15, 1928 such application for abandonment was denied by the Commission on the ground that the regulations in section 184 of the Railroad Law were not complied with by the railroad company.

On the same day, December 15th, the applications for abandonment of portions of track on certain streets, made by the Sixth Avenue Railroad Company, the 42nd Street and Grand Street Ferry Company, and the Bleecker Street and Fulton Ferry Railroad Company, were denied by the Commission on the ground that the petitioners had not met the requirements of section 184 of the Railroad Law, which states in part that a railroad company may abandon any portion of its route, but it does not permit any abandonment of part, and the reservation of another part of the same portion of such longitudinal route.

The New York Railways Corporation transmitted ten Revised Sheets to its Local and Joint Passenger Tariff No. 1, dated December 8, 1928, and marked to become effective January 7, 1929. These revised sheets show the discontinuance of its Lexington Avenue Line service on Broadway from 22nd Street to Bowling Green.

This bureau has received and answered, during the year, a large number of requests for information as to the name of the railroad operating a particular car or line. This information is generally required by lawyers in connection with claims for accidents or damages against some common carrier, the name of which they have been unable to ascertain.

Fourteen special permissions were approved by the Commission during the year. They are as follows:

No. 811—Interborough Rapid Transit Company—Permission to file certain Revised Sheets providing for the extension of Queensboro Subway Line, also for changing name of the Corona Branch to "Flushing Branch"—Granted January 18, 1928.

No. 812—New York Rapid Transit Corporation—Permission to put in effect Revised Sheet No. 3 to Local and Joint Passenger Tariff No. 1—Extension Corona Branch from Alburtis Avenue to Main Street—Also change of name of "Astoria-Corona Line" to "Astoria-Flushing Line"—Granted January 25, 1928.

No. 813—Nassau Electric Railroad Company—Permission to re-route the Park Avenue Line from its present route to and by Adams and High Streets, and Washington Street, Brooklyn—Granted February 8, 1928.

No. 814—Staten Island Rapid Transit Railway Company—Permission to publish and file T. C.-N. Y. No. 18 for special excursion fare rate between Pleasant Plains and Port Richmond, and return, minimum charge for party \$100.—Effective only on Saturday, April 28, 1928.—Application Granted April 25, 1928.

No. 815—Long Island Railroad Company—Permission to publish and file 5 days after filing, or on July 1, 1928, Local and Inter-division Passenger Tariff, T. C.-N. Y. No. 225 for 20-trip family rates.—Granted June 13, 1928.

No. 816—Long Island Railroad Company—Permission to put in effect 5 days after filing, or on July 1, 1928, T. C.-N. Y. No. 226 for Use and Diversion of tickets between stations on L. I. R. R.—Granted July 13, 1928.

No. 817—Long Island Railroad Company—Permission to put in effect Supp. No. 20 to T. C.-N. Y. No. 146—cancelling rules 6 and 7 in old tariff and transferring them to new Use and Diversion Ticket Tariff, T. C.-N. Y. No. 226.—Granted June 13, 1928.

No. 818—Staten Island Rapid Transit Railway Company—Permission to publish and file on one days' notice, special excursion fares from Pleasant Plains to Stapleton, on Saturday, July 7, 1928, minimum charge for special party \$100.—Granted July 11, 1928, *nunc pro tunc*.

No. 819—New York Rapid Transit Corporation—Permission to put in effect 3 days after publication (July 14, 1928) certain revised sheets in Local and Joint Passenger Tariff No. 1, providing for extension of 14th Street-Eastern Line from Montrose Avenue to Rockaway Parkway and change of destination to 14th Street-Canarsie Line.—Granted July 11, 1928.

No. 820—Long Island Railroad Company—Permission to put in effect Supp. No. 2 to Local Freight Tariff, T. C.-N. Y. No. 343, for reduction of certain freight rates between Blissville Docks, N. Y. and other stations on the L. I. R. R. including Rosedale.—Granted July 18, 1928.

No. 821—Richmond Railways, Inc.—Permission to put in effect one day after filing, Revised Sheets Nos. 1 and 6 to Local and Joint Passenger Tariff No. 1 for the consolidation of Castleton and Bull's Head Lines.—Granted August 1, 1928.

No. 822—Long Island Railroad Company—Permission to put in effect Supp. No. 2 to P. S. C.—N. Y. No. 574 and T. C.-N. Y. No. 223 providing for extension of 3rd and 4th zone charges.—Granted October 3, 1928.

No. 823—Staten Island Rapid Transit Railway Company—Permission to put in effect one day after publication, T. C.-N. Y. No. 183 for special excursion fares from Pleasant Plains to Port Richmond, N. Y. and return minimum charge for special party \$100—Effective only for Saturday, October 27, 1928.—Application granted October 24, 1928.

No. 824—Staten Island Rapid Transit Railway Company—Permission to put in effect one day after publication, T. C.-N. Y. No. 184—Special excursion fares from Pleasant Plains, to Port Richmond, S. I., on Saturday, December 29, 1928—Minimum charge special party \$100.—Granted December 28, 1928.

COMPLAINTS

During the year the Commission received 946 complaints, 37 more than in 1927. A total of 1,170 complaints were closed. This figure includes 140 complaints not disposed of during 1927, and 173 reopened complaints. At the end of 1928 the Commission had before it 89 complaints which were not finally disposed of.

Complaints, largely have to do with matters coming within the jurisdiction of the Chief Engineer and the Service Bureau, which bureau is one of the divisions of the Chief Engineer's department. This department has assigned to it an assistant secretary who handles all correspondence with complainants and the public in general.

PERSONNEL

There have been a number of important changes in the personnel of the Commission since the last annual report. The resignation of Hon. John F. Gilchrist as Chairman, was announced on November 10th. The resignation of Hon. Clarence M. Lewis as counsel took effect on December 31st. Assistant Secretary George Wood resigned on December 14th.

Since the close of the year, Hon. William G. Fullen has taken office as chairman. George H. Stover has been appointed counsel, Mack Nomburg succeeded George Wood as assistant secretary.

At the close of the year 1928 the Commission had 259 employees. This is 14 less than at the close of 1927, when the Commission ended the year with 273 employees.

RESIGNATION OF CHAIRMAN JOHN F. GILCHRIST

The resignation of Chairman John F. Gilchrist was announced on November 10, 1928. Practically all of the accomplishments that the Commission is able to announce in this report are the result of work begun during Chairman Gilchrist's administration and were initiated by him.

The special committee to study the practicability of eliminating wooden cars, was appointed at the instance of Chairman Gilchrist. It was under Chairman Gilchrist's direction that the wooden cars were completely eliminated from the Centre Street Loop and from the Brighton Line, B.-M. T., between Prospect Park and Coney Island. The railroad companies were directed to install, and are now installing signals on local tracks, as a result of Chairman Gilchrist's efforts for maximum safety on subway and elevated lines. It was he who directed the carrying out of the Commission's grade crossing elimination program.

Chairman Gilchrist was the presiding officer of the Commission when its Proposed Plan of Readjustment was formulated, following a long investigation. Many improvements in transportation service were brought about as the result of studies initiated by Chairman Gilchrist. He was chairman of the Commission up until about sixty days before the close of the year 1928, and it should therefore be noted that virtually all that the Commission did during the year just closed was done under his guidance.

COMMISSION EXPENSES REDUCED

The expenses of the Commission for the year 1928, as ascertained, as of December 31, 1928, \$883,756.77, were apportioned as follows:

Paid by the City of New York:

Executive Staff and Department.....	\$53,978 69
Secretary's Office	69,928 66
Law Department	60,054 92
Engineering Department	403,272 31
Consulting Engineer's Office.....	18,075 86
Accounting Department	147,788 56
Rent, electricity, telephone, etc.....	60,876 14
Supplies	5,156 71

\$819,131 85

Paid by the State of New York:

Salaries of Chairman, Commissioners, Counsel and Secretary.	64,624 92
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\$883,756 77

The expenses of the Commission for the year 1927 totaled \$905,505.77, of which \$834,005.85 was paid by the City of New York, and the remainder, \$66,499.92, by the State, for salaries of the Chairman, Commissioners, Counsel and Secretary.

CHAPTER V

RAILROAD AND FERRY TRAFFIC TO AND FROM NEW YORK CITY DURING 1927

An increase of 15,316,745 passengers, including an increase of 11,828,835 commuters, during the year 1927, was shown in figures made public by the Transit Commission during 1928. The grand total of passengers in and out of New York City during the year 1927 was 365,317,243, an increase over 1926 of 4.4 per cent. The 1926 figure was 350,000,498. Of the number 365,317,243, a total of 273,801,408 may be classified as commuters using the railroad or ferry routes. In view of the fact that these figures represent two-way traffic, the actual number of passengers is estimated at one-half the figure given, or 182,658,622 representing all the passengers, and 136,900,704 representing the commuters. The city had, in other words, 5,914,468 new commuters during the year 1927.

On a daily basis, counting a year as consisting of 340 full traffic days, 537,231 passengers of all sorts used the railroads and ferries for round trips to and from New York, of which 402,649 may be classified as commuters. The difference between these two figures, or 134,582, is the estimated number of the average daily visitors to New York City. The number of passengers daily using the railroads and ferries in 1926 was 514,556, of whom 385,253 were classified as commuters, and the number of daily visitors in 1926 was estimated at 129,303.

The figures compiled by the Transit Commission were furnished by the railroad and ferry companies in connection with investigations and studies undertaken by the Commission in connection with the local commutation problem. For the most part they are based upon actual counts made by the railroads.

The figures show that trunk line railroads entering New York or approaching on the Jersey side, carried in 1927 a both-way passenger traffic of 260,885,095 passengers, including commuters, as against 248,138,573 for the year 1926. In the year 1927 all but one of the railroads included in the list showed an increase.

In addition to the total of steam railroad passengers carried in and out of the city during 1927, there were approximately 53,850,329 local or rapid transit passengers carried on the lines of the Hudson and Manhattan Railroad, and 50,581,819 passengers entering and leaving the city during 1927 on the several ferry lines, excluding those ferry lines between boroughs, and excluding also the railroad passengers using railroad ferries. The Hudson and Manhattan figure for 1926 was 51,894,146, and the ferry figure for 1926 was 49,967,779. The total traffic in and out of New York for railroads and ferries—365,317,243—is inclusive of the Hudson and Manhattan and ferry figures. The steam railroad commuters are estimated to have numbered 169,369,260, as against 160,110,648 for

1926, and these, with the Hudson and Manhattan and ferry commuters, give the grand commuting total of 273,801,408.

The following tabulation represents a comparison of traffic upon trunk line railroads to and from New York during the years 1926 and 1927:

	1926	1927
Baltimore & Ohio.....	500,000	487,000
Central of New Jersey.....	16,137,473	16,351,203
Delaware, Lackawanna & Western.....	22,398,500	22,971,335
Erie	31,719,290	32,193,175
Lehigh Valley	719,004	724,196
Long Island	70,744,844	78,074,045
New Haven	18,180,068	18,438,890
New York Central	37,876,232	40,270,221
New York, Ont. & Western.....	532,621	546,182
N. Y., Westchester & Boston.....	7,390,724	8,485,860
Pennsylvania	41,939,817	42,342,988
	<u>248,138,573</u>	<u>260,885,095</u>

The Hudson and Manhattan Railroad carried a total of 110,126,813 passengers during 1927, of which 73,029,207 were to and from the Cortlandt Street terminal, and 37,097,606 were to and from the several uptown stations of this system. This was all exclusive of traffic which began and ended solely in New Jersey or in New York.

The traffic to and from the St. George terminal of the steam lines on Staten Island is also not included, for the reason that this is almost entirely made up of passengers originating and ending within the City of New York, with only a few commuters from Perth Amboy and adjacent New Jersey towns. The figures for the St. George terminal showed 13,395,002 passengers, of whom 4,595,012 were classified as commuters; the total representing an increase of approximately 395,000 for the year.

The following table shows railroad traffic in 1927 upon the various systems, divided as to commuters and as to regular ticket holders:

TABULATION OF STEAM RAILROAD TRAFFIC TO AND FROM NEW YORK FOR THE YEAR 1927

	Commuter, zone and family trip	Other traffic	Total traffic
Baltimore and Ohio.....		487,000	487,000
Central Railroad of New Jersey.....	12,835,694	3,515,509	16,351,203
Delaware, Lackawanna & Western...	16,949,756	6,021,579	22,971,335
Erie Railroad.....	29,734,170	2,459,005	32,193,175
Lehigh Valley			
Pennsylvania Station.....	86,964	454,346	541,310
Jersey City.....	103,752	79,134	182,886
Total, Lehigh Valley.....	<u>190,716</u>	<u>533,480</u>	<u>724,196</u>

	Commuter, zone and family trip	Other traffic	Total traffic
Long Island Railroad			
Flatbush Avenue.....	18,637,417	11,235,026	29,872,443
Pennsylvania Station.....	34,121,470	13,328,773	47,450,243
Long Island City.....	532,939	218,420	751,359
Total, Long Island.....	53,291,826	24,782,219	78,074,045
New York Central			
Main Line*.....	9,030,704	5,222,409	14,253,113
Harlem Division*.....	13,446,072	2,673,416	16,119,488
Putnam Division †.....	743,837	174,987	918,824
West Shore‡.....	7,810,103	1,168,693	8,978,796
Total, New York Central.....	31,030,716	9,239,505	40,270,221
New York, New Haven & Hartford			
Grand Central.....	9,322,100	8,508,556	17,830,656
Pennsylvania Station.....		575,827	575,827
Harlem River Division.....	28,881	3,526	32,407
Total, New Haven.....	9,350,981	9,087,909	18,438,890
New York, Ontario & Western.....		546,182	546,182
New York, Westchester & Boston... ..	2,988,918	5,496,942	8,485,860
Pennsylvania Railroad			
Pennsylvania Station.....	390,902	10,934,756	11,325,658
Jersey City.....	2,747,698	1,079,179	3,826,877
Via Hudson & Manhattan§.....	9,857,883	17,332,570	27,190,453
Total, Pennsylvania.....	12,996,483	29,346,505	42,342,988
	169,369,260	91,515,835	260,885,095
Hudson and Manhattan¶			
Cortland Street.....			73,029,207
Uptown Stations.....			37,097,606
			110,126,813
Staten Island R. T. Railway **.....	4,595,012	8,789,990	13,395,002

* Includes 125th Street.

† Via Sedgwick Avenue.

‡ Via West Shore Ferry.

§ This traffic is included in the Hudson and Manhattan total.

¶ Exclusive of intra-State traffic in New York and New Jersey.

** Traffic almost wholly within New York City.

Ferry traffic into and out of New York during 1927 showed an increase, almost reaching the 105,000,000 mark; the total being 104,808,357, an increase of 2,643,530 over 1926. The number of local passengers was 50,581,819, while railroad ferry passengers were 54,226,538 in number.

The table given below shows ferry traffic, and excludes municipal and other ferries operating entirely within the city. The St. George-Battery ferry, the most important of the municipal water lines, according to figures furnished by the Department of Plant and Structures, carried a total of 26,284,874; the same ferry carried 1,041,983 vehicles. The municipal ferries carried, all told, 35,210,602 passengers, and 3,049,948 vehicles.

FERRY TRAFFIC TO AND FROM NEW YORK CITY IN 1927
(Excluding Inter-Borough Ferries)

	Local passengers	Railroad passengers	Total
Port Richmond — Bergen Point.....	1,378,030	.....	1,378,030
Cartaret.....	408,038	.....	408,038
Central Railroad of New Jersey			
Liberty Street.....	785,170	14,937,626	15,722,796
23rd Street.....	294,308	1,413,577	1,707,885
Total, Central of New Jersey..	1,079,478	16,351,203	17,430,681
Delaware, Lackawanna & Western			
Barclay Street.....	4,589,239	10,612,757	15,201,996
Christopher Street.....	2,720,637	1,929,592	4,650,229
23rd Street.....	1,574,718	1,240,452	2,815,170
14th Street, Hoboken.....	4,594,188	.....	4,594,188
Total, D., L. & W.....	13,478,782	13,782,801	27,261,583
Dyckman Street.....	752,362	.....	752,362
Elizabethport.....	1,564,264	.....	1,564,264
Erie Railroad			
Chambers Street.....	297,124	12,789,766	13,086,890
23rd Street.....	70,638	1,163,040	1,233,678
Total, Erie.....	367,762	13,952,806	14,320,568
Fort Lee.....	9,218,793	.....	9,218,793
Pennsylvania			
Cortlandt Street.....	1,648,412	102,896	1,751,308
Desbrosses Street.....	1,111,988	105,958	1,217,946
Total, Pennsylvania.....	2,760,400	208,854	2,969,254
Staten Island Rapid Transit			
Tottenville — Perth Amboy.....	1,883,245	452,336	2,335,581
West Shore Ferry — New York City.			
42nd Street.....	15,525,152	6,137,364	21,662,516
Cortlandt Street.....	2,165,513	2,794,992	4,960,505
Total, New York City.....	17,690,665	8,932,356	26,623,021
New York, Ontario & Western			
42nd Street.....	.....	419,521	.....
Cortlandt Street.....	.....	126,661	.....
Total, New York, Ont. & Western .....	.....	.....	546,182
Grand total, ferries.....	50,581,819	54,226,538	104,808,357

The following table gives the vehicular traffic of the Jersey City ferries of the Pennsylvania Railroad Company:

	Year 1926	Year 1927
Cortlandt Street Ferry		
Number of Teams.....	208,663	185,097
Number of Autos.....	881,177	760,094
Total.....	1,089,840	945,191
Desbrosses Street Ferry		
Number of Teams.....	172,193	150,739
Number of Autos.....	1,127,777	966,161
Total.....	1,299,970	1,116,900
Total teams.....	380,856	335,836
Total autos.....	2,008,954	1,726,255
Grand total — Pennsylvania.....	2,389,810	2,062,091
Cartaret Ferry.....		172,933
Dyckman Street Ferry.....		751,529
Elizabethport Ferry.....		396,964
Grand total.....		3,383,517

The table showing the ferry traffic in and out of the city during the year 1927 does not include municipal and other ferries operating between points wholly within the city, but a statement of municipal ferry operation has been received from the Commissioner of Plant and Structures, and is as follows:

MUNICIPAL FERRY TRAFFIC, 1927

Line	Number of passengers	Number of vehicles
St. George, Staten Island — 39th St., Brooklyn.....	1,072,006	281,537
St. George, Staten Island — Whitehall St., Manhattan..	26,284,874	1,041,983
39th St., Brooklyn — South St., Manhattan.....	530,698	134,738
Atlantic Ave., Brooklyn — South St., Manhattan.....	408,534	59,551
Hamilton Ave., Brooklyn — South St., Manhattan....	2,565,307	114,681
Grand St., Manhattan — Broadway, Brooklyn.....	111,905	57,705
Greenpoint Ave., Brooklyn — 23d St., Manhattan....	1,300,118	188,701
Astoria, Queens — East 92d St., Manhattan.....	1,369,734	299,217
Classon Point, Bronx — College Point, Queens.....	1,174,247	663,339
Fort Flatbush Ave., Brooklyn — Beach 169th St., Rockaway (Rockaway Inlet).....	393,179	208,496
Totals.....	35,210,602	3,049,948

SUMMARY OF BRIDGE TRAFFIC COUNT FOR 24 HOURS IN BOTH DIRECTIONS
October 1927 — Received from Department of Plant and Structures. (Passengers)

Bridges	Cars	Vehicles	(In cars	In vehicles)	Pedes- trians	Total people
Brooklyn.....	9,924	22,669	143,988	45,268	3,978	193,234
Manhattan.....	5,701	56,103	435,636	112,206	713	548,555
Williamsburg.....	6,542	38,933	412,045	77,839	1,851	491,735
Queensboro.....	2,745	64,208	95,578	128,416	893	224,887

	1926					
Brooklyn.....	9,982	18,581	159,429	37,120	3,914	200,463
Manhattan.....	5,319	57,187	399,004	114,374	740	514,118
Williamsburg.....	7,094	36,096	401,807	72,058	1,332	475,197
Queensboro.....	2,664	59,488	101,764	118,976	1,341	222,081

The following table presents graphically the traffic at the principal railroad terminals in New York City for 1927:

Traffic at City Railroad Terminals

	1926	1927
Grand Central		
New York Central Railroad Company.....	26,164,717	28,196,224
New York, New Haven & Hartford.....	17,497,339	17,830,656
Total, Grand Central.....	43,662,056	46,026,880
125th Street		
New York Central.....	1,964,590	2,176,377
Pennsylvania Station		
Pennsylvania Railroad.....	11,571,876	11,325,658
Long Island Railroad.....	42,200,133	47,450,243
Lehigh Valley Railroad.....	492,216	541,310
New York, New Haven & Hartford.....	644,728	575,827
Total, Pennsylvania Station.....	54,908,953	59,893,038
Hudson and Manhattan		
Cortlandt Street.....	70,649,035	73,029,207
Uptown Stations.....	36,405,067	37,097,606
Long Island Railroad		
Flatbush Avenue Station.....	27,769,302	29,872,443
Long Island City.....	775,409	751,359
Woodside.....	3,081,100	3,389,210
Jamaica, including Union Hall Station.....	3,986,820	4,385,502
East New York.....	1,440,000	1,368,000
Staten Island Rapid Transit Railway		
St. George Terminal.....	13,000,311	13,385,002

The Long Island's traffic in and out of the Pennsylvania Station was over four times as great as the Pennsylvania Railroad's own traffic to and from that station.

CHAPTER VI

ACCIDENTS

The Commission's Division of Rolling Stock and Accidents has found during the year 1928 that several classes of accidents, particularly those of a more serious nature, are tending to show a decrease in proportion to population. The actual number of all classes of accidents, however, has increased materially in recent years. Congestion of the streets with motor vehicle traffic has assumed serious proportions, bringing about an increased number of accidents on surface lines. While collisions between vehicles and trolley cars and buses are numerically more frequent than formerly, the number of accidents compared to the increase in population and the increasing passenger traffic, shows a reduction. This is due to improved mechanical equipment and better instruction to operating men.

A classified table of accident reports from all companies for 1928 and for 1927 follows:

ACCIDENTS HAPPENING UPON RAILROADS AND STREET RAILROADS SUBJECT TO THE JURISDICTION OF THE COMMISSION FOR THE YEAR 1928

	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Totals
Car collisions.....	65	75	91	56	84	83	100	80	80	81	60	85	940
Persons struck.....	146	140	170	176	182	169	168	160	171	186	168	159	1,995
Vehicles struck.....	2,281	2,121	2,287	2,236	2,542	2,793	2,776	2,790	2,649	2,963	2,629	2,802	30,869
Boarding.....	612	636	644	632	714	791	883	714	657	756	744	732	8,535
Alighting.....	549	527	545	498	689	658	764	641	537	603	571	649	7,251
Electric shocks.....	23	26	20	25	31	31	31	44	31	30	21	19	332
Deraillments.....	203	216	199	174	196	209	256	231	246	275	245	263	2,713
Other accidents.....	3,077	3,012	3,188	3,278	3,502	3,751	4,012	3,821	3,599	3,991	3,540	3,759	42,530
Totals.....	6,956	6,773	7,144	7,075	7,940	8,485	8,990	8,481	7,990	8,885	7,978	8,468	95,165
INJURIES													
Passengers.....	2,024	2,056	2,172	1,984	2,265	2,442	2,782	2,383	2,152	2,452	2,412	2,359	27,483
Employees.....	1,114	1,080	1,234	1,224	1,317	1,435	1,620	1,639	1,425	1,495	1,033	1,260	15,876
Others.....	326	338	306	353	397	412	486	433	404	509	447	428	4,839
Totals.....	3,464	3,474	3,712	3,561	3,979	4,289	4,888	4,455	3,981	4,456	3,892	4,047	48,198
SERIOUS													
Killed.....	18	26	15	26	15	20	22	45	22	25	12	15	261
Fractured skulls.....	9	11	10	11	9	11	13	16	15	9	14	13	141
Amputated limbs.....	2	.....	1	4	2	1	1	3	3	1	1	.....	19
Broken limbs.....	51	21	39	32	34	45	43	37	29	40	30	39	440
Other serious.....	39	37	40	37	41	43	63	54	36	44	30	36	500
Totals.....	119	95	105	110	101	120	142	155	105	119	87	103	1,351

ACCIDENTS ON SURFACE RAILROADS AND REVENUE CAR MILES OPERATED FOR THE TWELVE MONTHS ENDING JUNE 30, 1928

	Brooklyn City R. R. Co., 23,928,796	Brooklyn-Manhattan Transit, 26,456,522	Eighth & Ninth Aves. R. R. Co., 2,611,023	Jamaica Central Rys., Inc., 1,328,400	Manhattan Bridge 3-Cent Line, 418,049	Manhattan & Queens Trac. Co., 996,568	New York & Harlem R. R. Co., 2,130,165	New York & Queens Co. Ry. Co., 1,723,027	New York Railways Corp., 9,968,011	Ocean Electric Ry. Co., 169,710	Richmond Railways, Inc., 1,998,016	Second Avenue R. R. Co., 2,282,832	Staten Island & Midland R. R. • 165,379	Steinway Railway Co., 2,089,185	Third Avenue Railway Co., 9,513,019	Union Railway Co., 12,830,411	Van Brunt & Erie Basin R. R. Co., 146,408	Westchester Electric R. R. Co., 1,772,850	Yonkers Railroad Co., 2,467,155	Total
Car collisions.....	263	301	6	8	.....	4	4	15	47	.....	.....	14	.....	16	66	139	1	.....	.....	884
Persons struck.....	297	346	50	13	1	8	58	18	343	.....	.....	54	.....	21	202	230	.....	.....	.....	1,709
Vehicles struck.....	7,836	7,973	723	398	.....	314	348	405	2,018	20	44	810	1	438	2,856	4,251	.....	1	.....	1,709
Boarding.....	368	969	34	9	.....	16	78	19	416	3	.....	38	.....	64	209	675	.....	.....	.....	28,437
Alighting.....	550	1,278	62	43	.....	39	46	54	568	5	.....	33	.....	63	250	953	.....	.....	.....	2,098
Electric shocks.....	22	33	1	.....	.....	.....	.....	2	238	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3,950
Derailments.....	308	487	52	86	.....	38	.....	267	238	.....	12	38	.....	54	435	409	.....	.....	.....	58
Other accidents.....	2,761	3,234	234	113	.....	127	210	512	1,129	2	.....	25	3	286	2,074	3,343	.....	.....	.....	2,424
Total.....	12,411	14,621	1,168	670	1	546	744	1,202	4,759	30	58	1,012	4	942	6,242	10,000	1	1	1	54,503
INJURIES																				
Passengers.....	1,400	2,384	189	30	.....	86	63	128	1,401	10	4	128	.....	108	824	2,107	.....	.....	.....	8,982
Employees.....	554	1,080	1	47	.....	9	87	64	650	.....	2	12	.....	42	635	443	1	.....	.....	3,627
Others.....	826	992	127	28	1	130	233	78	563	.....	15	133	1	21	274	244	.....	.....	1	3,667
Total.....	2,780	4,456	317	105	1	225	383	270	2,614	10	21	273	1	231	1,733	2,854	1	.....	.....	16,276
SARVINGS, INCLD. IN ABOVE																				
Killed.....	12	18	.....	2	.....	1	1	.....	9	.....	.....	2	.....	1	7	6	.....	1	.....	60
Fractured skulls.....	16	38	.....	1	.....	.....	.....	.....	12	.....	.....	1	.....	.....	2	8	.....	.....	.....	78
Amputated limbs.....	1	3	.....	.....	.....	.....	.....	1	3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9
Broken limbs.....	65	91	.....	1	.....	.....	.....	2	32	.....	.....	1	.....	2	25	32	.....	.....	.....	251
Other serious.....	44	51	1	11	1	82	.....	31	41	.....	6	2	.....	1	42	56	.....	.....	.....	368
Total.....	138	201	1	15	1	83	1	34	97	.....	5	6	.....	4	76	103	.....	.....	1	766

* Service abandoned August 1, 1927.

ACCIDENTS ON ALL LINES FOR TWELVE MONTHS ENDING DECEMBER 31, 1928.

	Surface Lines	Subway & " L " Lines	Trunk Lines	Terminal Lines	Bus Lines	All Com- panies
Car collisions.....	805	61	11	.....	63	940
Persons struck.....	1,653	210	59	 1	72	1,995
Vehicles struck.....	28,142	1	241	.....	2,465	30,869
Boarding.....	3,026	4,848	211	.....	450	8,535
Alighting.....	3,853	2,661	284	.....	453	7,251
Electric shocks.....	65	212	55	.....	.....	332
Derailments.....	2,352	69	140	152	.....	2,713
Other accidents.....	14,460	19,866	5,570	107	2,527	42,530
Totals.....	54,356	27,928	6,571	260	6,050	95,165
INJURIES						
Passengers.....	9,216	14,591	2,014	.....	1,662	27,483
Employees.....	3,802	7,833	3,787	162	292	15,876
Others.....	3,838	185	572	.....	244	4,839
Totals.....	16,856	22,609	6,373	162	2,198	48,198
SERIOUS, included in the above						
Killed.....	63	131	61	1	5	261
Fractured skulls.....	71	62	4	.....	4	141
Amputated limbs.....	7	8	4	.....	.....	19
Broken limbs.....	232	162	31	12	3	440
Other serious.....	362	99	23	3	13	500
Totals.....	735	462	123	16	25	1,361

ACCIDENTS ON SUBWAY AND " L " LINES FOR THE YEAR ENDING DECEMBER 31, 1928.

	New York Rapid Transit Corpora- tion	Inter- borough Rapid Transit Co.	Hudson and Man- hattan R. R. Co.	Totals
Car collisions.....	14	46	1	61
Persons struck.....	55	155	.....	210
Vehicles struck.....	1	.....	.....	1
Boarding.....	1,348	3,372	128	4,848
Alighting.....	748	1,863	50	2,661
Electric shocks.....	46	166	.....	212
Derailments.....	60	9	.....	69
Other accidents.....	8,503	11,057	306	19,866
Totals.....	10,775	16,668	485	27,928
INJURIES				
Passengers.....	3,332	10,780	479	14,591
Employees.....	1,921	5,896	16	7,833
Others.....	46	139	.....	185
Totals.....	5,299	16,815	495	22,609
SERIOUS, included in the above				
Killed.....	31	100	.....	131
Fractured skulls.....	36	25	1	62
Amputated limbs.....	2	6	.....	8
Broken limbs.....	113	49	.....	162
Other serious.....	47	52	.....	99
Totals.....	229	232	1	462

ACCIDENTS ON TRUNK LINES, FOR YEAR ENDING DECEMBER 31, 1928.

	L. I. R. R. Co.	N. Y. Central R. R. Co.	N. Y. N. H. & H. R. R. Co.	N. Y. W. & B. Ry. Co.	Penn. R. R. Co.	S. I. Rap. Trans. Co.	Totals
Car collisions.....	1	3	6	.....	1	.....	11
Persons struck.....	31	13	2	.....	4	9	59
Vehicles struck.....	13	215	1	.....	2	10	241
Boarding.....	190	19	.....	2	.....	.....	211
Alighting.....	200	82	1	1	.....	.....	284
Electric shocks.....	21	31	2	1	.....	.....	55
Derailments.....	10	.....	128	.....	1	1	140
Other accidents.....	1,633	2,573	1,012	3	343	6	5,570
Totals.....	2,099	2,936	1,152	7	351	26	6,571
INJURIES							
Passengers.....	1,238	587	101	3	85	.....	2,014
Employees.....	1,037	1,850	750	3	147	.....	3,787
Others.....	61	339	27	1	126	18	572
Totals.....	2,336	2,776	878	7	358	18	6,373
SERIOUS, included in the above							
Killed.....	32	12	5	1	1	7	61
Fractured skulls.....	.....	3	.....	1	.....	.....	4
Amputated limbs.....	2	.....	.....	1	.....	1	4
Broken limbs.....	5	23	.....	.....	2	1	31
Other serious.....	4	3	4	.....	11	1	23
Totals.....	43	41	9	3	17	10	123

ACCIDENTS ON TERMINAL LINES, FOR THE YEAR ENDING DECEMBER 31, 1928.

	Bklyn. E. D. Ter- minal	Bush Ter- minal R. R.	Erie R. R. Co.	L. V. R. R. Co.	N. Y. Dock Ry Co.	Jay St. Ter- minal	Totals
Car collisions.....	.....	.....	.....	.....	.....	.....	.....
Persons struck.....	.....	.....	.....	.....	.....	1	1
Vehicles struck.....	.....	.....	.....	.....	.....	.....	.....
Boarding.....	.....	.....	.....	.....	.....	.....	.....
Alighting.....	.....	.....	.....	.....	.....	.....	.....
Electric shocks.....	.....	.....	.....	.....	.....	.....	.....
Derailments.....	149	.....	3	.....	.....	.....	152
Other accidents.....	24	.....	.....	70	13	.....	107
Totals.....	173	.....	3	70	13	1	260
INJURIES							
Passengers.....	.....	.....	.....	.....	.....	.....	.....
Employees.....	79	.....	.....	69	13	1	162
Others.....	.....	.....	.....	.....	.....	.....	.....
Totals.....	79	.....	.....	69	13	1	162
SERIOUS, included in the above							
Killed.....	.....	.....	.....	.....	1	.....	1
Fractured skulls.....	.....	.....	.....	.....	.....	.....	.....
Amputated limbs.....	.....	.....	.....	.....	.....	.....	.....
Broken limbs.....	.....	.....	.....	12	.....	.....	12
Other serious.....	2	.....	.....	.....	1	.....	3
Totals.....	2	.....	.....	12	2	.....	16

GRADE CROSSING ACCIDENTS IN WHICH PERSONS WERE KILLED OR INJURED FROM 1908 TO 1928, INCLUSIVE

KILLED	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928
New York Central R. R.....	.....	1	1	4	1	1	.....	3	.....	.....	.....	3	1	.....	1	.....	.....	1	.....	1	1
Long Island R. R. Co.....	15	12	13	24	7	8	.....	5	.....	.....	.....	7	6	.....	3	14	11	9	13	3	7
Staten Island Rapid Transit.....	1	4	1	.....	.....	2	5	3	1	2	2	1	2	2	3	.....	1	3	9	5	4
New York Rapid Transit Corp..	5	6	1	2	2	2	2	1	2	1	2	.....	.....	.....	.....	1	.....	1	.....	.....	.....
Totals.....	21	23	16	30	10	13	13	12	6	6	17	11	9	5	7	20	12	14	22	9	12
INJURED																					
New York Central R. R.....	11	5	2	6	2	5	5	4	6	4	4	4	4	5	2	4	1	8	2	17	9
Long Island R. R. Co.....	13	10	19	11	6	7	9	11	4	5	12	5	5	9	20	12	14	18	10	12	4
Staten Island Rapid Transit.....	2	4	9	8	4	5	6	1	3	21	4	4	4	5	1	2	3	23	11	4	8
New York Rapid Transit Corp..	15	16	2	3	2	1	6	6	5	5	3	3	.....	1	.....	.....	.....	1	.....	.....	.....
Totals.....	41	35	32	28	14	18	26	22	18	35	23	16	14	16	27	18	18	50	23	33	21

CHAPTER VII

SUMMARY OF ACCOMPLISHMENTS

The Transit Commission accomplished the following during 1928:

Approved and transmitted to the city a proposed tentative plan for readjustment of rapid transit railroad properties, pursuant to statute.

Effected the largest increase in service that has ever been made on the Interborough subway system, amounting to the operation of 10,700,000 additional car miles per year, and involving the extension of lines, the lengthening of trains on various lines, the operation of rush hour service for a longer period, and the reduction of intervals between trains.

Effected the largest increase in service that has been made on the B.-M. T. system since 1922, amounting to the operation of approximately 4,750,000 additional car miles a year, and involving the extension of lines, the lengthening of trains, the operation of rush hour service for a longer period, and the reduction of intervals between trains.

Supervised the placing in service of 150 new steel cars on B.-M. T. lines, twenty new steel cars in the Hudson tubes, 104 buses in The Bronx, 72 buses in Richmond, 3 buses in Queens, 10 steel coaches on trunk line railroads, and 6 additional surface cars.

Began public hearings looking toward an order on the Interborough Rapid Transit Company to acquire additional steel cars, necessary to meet demands for through service to all outlying points, for express service to Queens and for lengthening the periods of maximum operation. No order was issued in this case on account of the Federal Court injunction.

Took steps looking toward a hearing on the subject of more cars for the B.-M. T. system, to the end that trains may be operated at maximum length, that rush hour service may be given for longer periods, and for the extension of service generally.

Showed the Interborough how to operate its maximum schedule number of subway trains on the East and West Side lines by the installation of a new system for getting more trains through the maximum load points per hour, and by the assignment of additional platform men.

Increased both I. R. T. and B.-M. T. rush-hour elevated service on the Queens lines by 17 per cent by directing the operation of more cars. Directed the assignment of additional platform men on the Queens lines to eliminate crowding. Directed the opening of additional station facilities on the Queens lines. Directed the I. R. T. to put its cars through the inspection shops with maximum efficiency and speed, so as to enable the operation of more trains on the Queens lines.

Rejected as unlawful the 7-cent fare schedules filed by the Interborough Rapid Transit Company.

Denied the application of The Long Island Railroad Co. for an increase in commutation rates amounting to 20 per cent.

Suspended increased fare schedules filed by the Eighth and Ninth Avenues Railroad, the Dry Dock, East Broadway and Battery Railroad, and the New York and Queens County Railroad.

Denied an application of the B.-M. T. for permission to recondition 150 or more of its wooden cars at an estimated cost of \$1,200,000, which application, if granted, would have added at least 25 years to the life of these wooden cars. The policy of the Commission is to eliminate the operation of wooden cars wherever possible.

Received from its special committee appointed to determine the practicability of designing a lighter steel car to operate in place of wooden cars, a report stating definitely that an all-steel car cannot be built and equipped within the load limitations imposed by the design of the Manhattan elevated structures, and recommending that certain of the elevated structures in Brooklyn be strengthened to accommodate steel cars of the present type. The Commission has not as yet acted upon this report.

Directed the I. R. T. thoroughly to clean and to renovate the interiors of its subway and elevated cars.

Supervised the installation of automatic signals and train tipping devices on the local tracks of the I. R. T. and B.-M. T. lines, in accordance with the Commission's safety order directing such signals.

Authorized an expenditure by the B.-M. T. of \$30,000 for the purpose of installing signals on the up-grades at the Manhattan and Brooklyn ends of the Williamsburg Bridge.

Accepted the extension of rapid transit service over the Queensboro lines to Main Street, Flushing. This service went into operation on January 21, 1928, giving a through connection from Times Square, Manhattan, to Main Street, Flushing.

Accepted the extension of the 14th Street-Eastern Line from Montrose Avenue through to East New York. Through operation on this line became effective on July 14, 1928, giving a direct service from Sixth Avenue, Manhattan, to East New York, Brooklyn.

Began public hearings on an enlarged plan for the improvement of the West Side of Manhattan, which plan involves the elimination of approximately 100 grade crossings and provides for the end of what is commonly referred to as "the Death Avenue menace." As the result of co-operative work by the Mayor of the City of New York with the Transit Commission, it is believed that the West Side improvement problem, which has existed for more than a quarter of a century, is at the threshold of solution.

Began public hearings on the elimination of the 20 grade crossings involved in the improvement of Atlantic Avenue, Brooklyn,

but suspended such hearings pending the formulation of an enlarged plan for the general improvement of Atlantic Avenue.

Ordered the elimination of 29 other grade crossings at an estimated cost in excess of \$13,000,000.

Adopted for 1929 a grade crossing elimination program calling for the elimination of 18 additional grade crossings at an estimated cost of \$4,600,000.

Began action in the Supreme Court against The Long Island Railroad Company and the Staten Island Rapid Transit Railway Company to compel the submission of plans for the elimination of 44 other grade crossings at Rockaway, at Ozone Park, and in the Borough of Richmond, all of which eliminations had been ordered by the Commission.

Denied an application of The Long Island Railroad Co. for a further extension of time in which to eliminate the grade crossings in Flushing.

Moved ahead from 1933 to 1929 the elimination of the grade crossing at Main Avenue, Douglaston.

In response to numerous complaints telling of serious delays to vehicular traffic and frequently to fire apparatus, the Commission suspended an order requiring the maintenance of flashing lights at certain grade crossings on the Long Island Railroad in Jamaica and required an additional watchman at each crossing.

Began proceedings looking toward an order on The Long Island Railroad Co. for the acquisition of sufficient additional new steel cars to enable the operation of maximum length trains on maximum schedules, and to compel the installation of additional safety devices. Since the close of the year the railroad company has agreed to purchase 40 additional steel cars.

Approved the acquisition by the New York, Westchester and Boston Ry. Co. of 20 new passenger cars, and the conversion of 5 trailer cars into motor cars.

Extended at both ends the period during which the railroad companies are required to furnish heat in their cars.

Began a city-wide survey to determine the safety and adequacy of existing entrance and exit facilities at subway, elevated and steam railroad stations.

Adopted an order directing the construction of a new bridge to carry East Tremont Avenue, The Bronx, across the tracks of the New York Central Railroad, replacing a bridge that was built about 1889.

Adopted an order requiring additional safety devices on all one-man cars operating in the City of New York, providing specifically for doors interlocked with the airbrake system, or power control, the "dead man's button" feature, which cuts off the power, if the motorman takes his hand from the controller, and in addition to the regular entrance door, an emergency exit.

With the Public Service Commission granted a joint certificate of convenience and necessity for the operation by the Post Road Coach Line, Inc., of bus service between New Rochelle and

New York City in the vicinity of 47th Street and Lexington Avenue.

Adopted an order directing the Interborough Rapid Transit Company to begin work on the lengthening of its local station platforms to permit the operation of ten-car local trains. Enforcement of this order was enjoined by the Federal Court.

Directed the I. R. T. to reconstruct the track layout at the Burnside Avenue station to the end that the number of rush-hour trains on three important trunk lines may be increased and their operation facilitated.

Directed the B.-M. T. to construct additional facilities at its Bridge Street station, including a new stairway and an approved station platform.

Directed the I. R. T. to provide additional stairway facilities at its 34th Street station, Ninth Avenue Elevated line.

Began formal proceedings looking toward an order requiring the B.-M. T. to rebuild its Marcy Avenue station on the Broadway line, with a view to its modernization, and provision for increased facilities and a safer and more adequate station generally. Since the close of the year the B.-M. T. has agreed to reconstruct the station.

Provided a new station at Rego Park, on the Rockaway Beach Division of the Long Island Railroad.

Provided a new station at Wavecrest, on the Far Rockaway Division of the Long Island Railroad.

Supervised the conversion of 30 I. R. T. trailer cars into motor cars, so that more through service may be given by the I. R. T. subway.

Accomplished the removal of 47 old wooden cars stored by the I. R. T. on its Astoria elevated structure and long a source of complaint.

Held conferences almost daily with representatives of various civic and political organizations, chambers of commerce, boards of trade, etc., and with individuals interested in improved transit service, and with respect to changes and betterments in existing schedules, station facilities, routes of lines and similar matters.

Inspected during 1928, 7,511 rapid transit cars, 1,330 trunk line cars, 10,983 surface cars, and 1,206 buses, or a total of 21,030 pieces of rolling stock.

Inspected shops, car barns and yards with respect to facilities provided for proper maintenance of rolling stock, and with respect to safety measures taken by the companies properly to protect their employees.

Investigated 123 accidents during 1928.

Inspected 633 miles of rapid transit track, subway and elevated; 1,020 miles of surface line track, and 490 miles of steam railroad track.

Made four complete inspections of the structure and way of the elevated lines, subway lines and steam railroad lines, for the purpose of ascertaining the physical condition of these structures and ways.

Reduced its expenses and the cost of its maintenance by \$21,749.
 Reduced the number of its employees by 14.

Expenses for 1927	\$905,505.77
Expenses for 1928	883,756.77
Number of employees 1927	273
Number of employees 1928	259

PART II

Statistics of Common Carriers

For the Fiscal Year Ended June 30, 1928

PREPARED BY THE

DIVISION OF STATISTICS AND ACCOUNTS

PREFATORY NOTE

Part II consists of tabulations compiled from the sworn reports filed with the Transit Commission by street-surface, elevated and underground railways, and bus companies for the fiscal year ended June 30, 1928, and by steam railroads for the calendar year ended December 31, 1928.

The information presented in this section has been divided into four chapters as follows:

- Chapter I — Comparative Summaries of Street Railways and Other Carriers.
- II — General Tables and Abstracts of Reports of Street Railways.
- III — Bus Companies.
- IV — Steam Railroads.

It should be noted that the general tables in Chapter II exclude statistics of the Hudson and Manhattan Railroad Company. The abstract of the report of this company, however, contains considerably more information than is presented in the abstracts of those companies included in the general tables, so that all pertinent information concerning the financial condition and results of operation of this important underground line is made available for the benefit of the public.

In view of the fact that the preparation and printing of this large mass of information requires a considerable amount of detail work and necessarily consumes much time, the Division of Statistics and Accounts prepares monthly and quarterly summaries of current operations which are available to the public and distributed without charge.

I. SPINRAD, *Chief,*
Division of Statistics and Accounts

F. W. LINDARS,
Chief Accountant.

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CHAPTER I

COMPARATIVE SUMMARIES

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YEAR ENDED JUNE 30	STREET SURFACE RAILWAYS, BY BOROUGHES					
	Manhattan	The Bronx ¹	Brooklyn	Queens (excl. B.M.T.)	Richmond	Total
1860.....	38,455,242		12,374,931			50,830,173
1870.....	114,101,539	1,038,014	37,203,281		121,086	152,463,920
1880.....	148,615,107	1,775,485	77,928,395	1,052,380	213,905	229,585,272
1890.....	215,296,648	3,394,726	109,288,647	2,976,185	287,325	331,243,531
1900.....	360,002,672	21,364,690	204,106,397	11,441,751	6,872,856	603,788,366
1901.....	373,569,677	26,992,990	209,119,668	11,564,062	6,752,416	627,998,813
1902.....	388,947,169	28,020,185	216,594,408	13,719,397	7,119,013	654,400,162
1903.....	396,570,432	30,714,781	223,433,771	15,689,210	7,435,135	673,843,329
1904.....	389,928,464	34,763,809	233,184,407	15,701,653	7,762,677	682,341,010
1905.....	374,554,075	37,124,805	242,780,611	20,533,487	7,743,987	682,736,965
1906.....	391,708,063	39,893,116	265,204,811	25,151,054	8,945,914	730,902,958
1907.....	377,017,192	42,189,533	262,460,253	28,514,743	9,971,652	720,150,373
1908.....	353,292,406	44,237,229	274,766,791	29,797,750	10,966,852	723,061,028
1909.....	357,760,430	50,671,779	275,038,827	30,545,776	11,367,091	725,383,903
1910.....	371,165,696	56,524,261	289,308,085	34,430,074	11,712,623	763,140,739
1911.....	382,046,845	62,777,966	305,977,350	42,515,629	12,301,757	805,619,547
1912.....	395,238,026	67,837,245	322,321,981	45,182,732	12,959,799	843,539,783
1913.....	419,722,253	74,702,309	345,987,401	47,463,382	13,568,066	901,443,411
1914.....	420,662,533	79,652,133	351,905,284	49,973,696	14,011,414	916,205,060
1915.....	415,551,116	81,502,803	354,700,113	52,686,108	14,312,009	918,752,149
1916.....	427,373,847	84,535,737	363,630,177	54,167,403	14,884,534	944,591,698
1917.....	349,788,114	71,153,030	373,079,351	50,906,681	15,238,157	860,165,633
1918.....	371,136,389	79,917,071	360,207,555	43,448,206	15,287,922	869,997,143
1919.....	370,084,711	80,806,261	362,105,288	46,723,575	15,958,198	875,678,033
1920.....	349,772,761	94,141,991	432,936,227	49,562,574	15,007,235	941,420,788
1921.....	384,128,024	107,675,507	418,106,603	51,944,034	15,797,894	977,652,062
1922.....	388,357,767	114,679,520	472,538,028	58,826,451	18,567,125	1,052,968,891
1923.....	383,209,500	119,140,813	490,128,692	59,849,701	19,408,757	1,071,736,876
1924.....	378,667,933	124,374,810 ⁷	485,615,752	58,976,131	19,740,392 ⁷	1,067,375,018
1925.....	354,396,834	128,178,112 ⁷	475,964,483	58,149,148	19,290,165 ⁷	1,035,978,742
1926.....	335,663,087	133,353,069 ⁷	474,872,275	56,868,144	16,939,627 ⁷	1,017,696,202
1927.....	324,297,970	144,610,327 ⁷	496,306,822	50,949,549	17,133,068	1,033,297,736
1928.....	308,590,199	153,143,745	496,637,959	51,691,870	10,335,834	1,020,399,607
DECENNIAL INCREASE OR (D) DECREASE						
60-'70....	75,646,297	1,033,014	24,828,350		121,086	101,633,747
Per cent	196.71	—	200.63		—	199.95
'70-'80....	34,513,568	737,471	40,725,114	1,052,380	92,819	77,121,352
Per cent	30.25	71.05	109.47	—	76.66	50.58
'80-'90....	66,681,541	1,619,241	31,360,252	1,923,805	73,420	101,658,259
Per cent	44.87	91.20	40.24	182.31	34.32	44.28
'90-'00....	144,706,024	17,969,964	94,817,750	8,465,566	6,585,531	272,544,835
Per cent	67.21	529.35	86.76	284.44	2,292.01	82.28
'00-'10....	11,163,024	35,159,571	85,201,688	22,988,323	4,839,767	159,352,373
Per cent	3.10	164.57	41.74	200.92	70.42	26.39
'10-'20....	D 21,392,935	37,617,730	143,628,142	15,132,500	3,294,612	178,280,049
Per cent	D 5.76	66.55	49.65	43.95	28.13	23.36
ANNUAL INCREASE OR (D) DECREASE						
1916.....	11,822,731	3,032,934	8,930,064	1,481,295	572,525	25,839,54
Per cent	2.85	3.72	2.52	2.81	4.00	2.81
1917.....	D 77,585,733	D 13,382,707	9,449,474	D 3,260,722	353,623	D 84,426,065
Per cent	D 18.15	D 15.83	2.60	D 6.02	2.38	D 8.94
1918.....	21,348,275	8,764,041	D 12,872,096	D 7,458,475	49,765	8,831,510
Per cent	6.10	12.32	D 3.45	D 14.65	0.33	1.14
1919.....	D 1,051,678	889,190	1,897,733	3,275,369	670,276	5,680,890
Per cent	D 0.28	1.11	0.53	7.54	4.38	0.65
1920.....	D 20,311,950	13,335,730	70,830,939	2,838,999	D 950,963	65,742,755
Per cent	D 5.49	16.50	19.56	6.08	D 5.96	7.51
1921.....	34,355,263	13,533,516	D 14,829,624	2,381,460	790,659	36,231,274
Per cent	9.82	14.38	D 3.43	4.80	5.27	3.85
1922.....	4,229,743	7,004,013	54,431,425	6,882,417	2,769,231	75,316,829
Per cent	1.10	6.50	13.02	13.25	17.53	7.70
1923.....	D 5,143,267	4,461,293	17,590,664	1,023,250	841,045	18,767,985
Per cent	D 1.33	3.89	3.72	1.74	4.53	1.78
1924.....	D 4,541,567	5,233,997 ⁷	D 4,512,940	D 873,570	332,222	D 4,361,858
Per cent	D 1.19	4.39	D 0.92	D 1.46	1.71	D 0.41
1925.....	D 24,271,099	3,803,302	D 9,651,269	D 826,983	D 450,227 ⁷	D 31,396,276
Per cent	D 6.41	3.06	D 1.99	D 1.40	D 2.28	D 2.94
1926.....	D 18,733,747	5,174,957 ⁷	D 1,092,208	D 1,281,004	D 2,350,538	D 18,282,540
Per cent	D 5.29	4.04	D 0.23	D 2.20	D 12.19	D 1.76
1927.....	D 11,365,117	11,257,258	21,434,547	D 5,918,595	193,441	15,601,534
Per cent	D 3.39	8.44	4.51	D 10.41	1.14	1.53
1928.....	D 15,707,771	8,533,418	331,137	742,321	D 6,797,234	D 12,898,129
Per cent	D 4.84	5.90	0.07	1.46	D 39.67	D 1.25

NOTE.—For footnotes, see last page of table.

TABLE 1. Growth of city transit in New York City¹ since 1860 by kind of road

YEAR ENDED JUNE 30	RAPID TRANSIT RAILWAYS			
	INTERBOROUGH RAPID TRANSIT		Brooklyn-Manhattan Transit elevated-subway division	Total
	Elevated division (Manhattan Ry., lessor)	Subway division (City of New York, lessor) ²		
1860.....				
1870.....				
1880.....	60,831,757			60,831,757
1890.....	189,974,848		47,931,181	237,906,029
1900.....	184,164,110		58,400,582	242,564,692
1901.....	190,045,741		63,300,247	253,345,988
1902.....	215,259,345		69,330,457	284,589,802
1903.....	246,587,022		80,337,132	326,924,154
1904.....	286,634,195		97,009,705	383,643,900
1905.....	266,381,930	72,722,890	109,140,911	448,245,731
1906.....	257,796,754	137,919,632	125,221,831	520,938,217
1907.....	282,924,273	166,363,611	145,943,131	595,231,015
1908.....	282,845,864	200,439,776	147,290,017	630,575,657
1909.....	276,250,196	238,430,146	148,161,045	662,841,387
1910.....	293,826,280	268,962,115	162,493,801	725,282,196
1911.....	301,449,292	276,704,796	167,371,328	745,525,416
1912.....	304,270,841	302,973,856	172,195,229	779,439,926
1913.....	306,845,006	327,471,510	175,246,512	809,563,028
1914.....	311,473,568	340,413,103	185,060,735	836,947,406
1915.....	301,792,517	345,585,749	182,535,897	829,914,163
1916.....	312,246,796	371,505,318	207,098,269	890,850,383
1917.....	349,380,093	414,193,992	226,515,512	990,089,597
1918.....	352,660,669	418,337,666	258,167,313	1,029,165,648
1919.....	348,188,600	461,147,058	308,879,791	1,118,215,449
1920.....	369,034,477	586,098,633	376,782,635	1,331,915,745
1921.....	374,293,051	639,385,780	404,970,640	1,418,649,471
1922.....	348,517,216	644,975,474	444,747,229	1,438,239,919
1923.....	348,524,700	676,650,431	480,900,870	1,506,076,001
1924.....	359,410,056	714,933,187	537,194,829	1,611,538,072
1925.....	352,723,553	736,820,672	591,256,029	1,680,800,254
1926.....	346,204,574	784,280,073	621,251,881	1,751,736,528
1927.....	359,019,660	814,626,596	656,543,693	1,830,189,949
1928.....	351,258,534	897,693,467	669,552,744	1,918,504,745
DECENNIAL INCREASE				
'60-'70.....				
Per cent.....				60,831,757
'70-'80.....	60,831,757			
Per cent.....				177,074,272
'80-'90.....	129,143,091		47,931,181	291.09
Per cent.....	212.30			4,658,663
'90-'00.....	D 5,810,738		10,469,401	1.96
Per cent.....	D 3.06		21.84	482,717,504
'00-'10.....	109,662,170	268,962,115	104,093,219	199.01
Per cent.....	59.55		178.24	606,633,549
'10-'20.....	75,208,197	317,136,518	214,288,834	83.64
Per cent.....	25.60	117.91	131.88	
ANNUAL INCREASE				
1916.....	10,454,279	25,919,569	24,562,372	60,936,220
Per cent.....	3.46	7.50	13.46	7.34
1917.....	37,133,297	42,688,674	19,417,243	99,239,214
Per cent.....	11.89	11.49	9.38	11.14
1918.....	3,280,576	4,143,674	31,651,801	39,076,051
Per cent.....	0.94	1.00	13.97	3.95
1919.....	D 4,472,069	42,809,392	50,712,478	89,049,801
Per cent.....	D 1.27	10.23	19.64	8.65
1920.....	20,845,877	124,951,575	67,902,844	213,700,296
Per cent.....	5.99	27.10	21.98	19.11
1921.....	5,258,574	53,287,147	28,188,005	86,733,726
Per cent.....	1.42	9.09	7.48	6.51
1922.....	D 25,775,835	5,589,694	39,776,589	19,590,448
Per cent.....	D 6.89	0.87	9.82	1.38
1923.....	7,484	31,674,957	36,153,641	67,836,082
Per cent.....	0.00	4.91	8.13	4.72
1924.....	10,885,356	38,282,756	56,293,959	105,462,071
Per cent.....	3.12	5.66	11.71	7.00
1925.....	D 6,686,503	21,887,485	54,061,200	69,262,182
Per cent.....	D 1.86	3.06	10.06	4.30
1926.....	D 6,518,979	47,459,401	29,995,852	70,936,274
Per cent.....	D 1.85	6.44	5.07	4.22
1927.....	12,815,086	30,346,523	35,291,812	78,453,421
Per cent.....	3.70	3.87	5.68	4.48
1928.....	D 7,761,126	83,066,871	13,009,051	88,314,796
Per cent.....	D 2.16	10.20	1.98	4.83

NOTE.—For footnotes, see last page of table.

or conveyance: (A) As indicated by number of revenue passengers — Concluded

STREET SURFACE AND RAPID TRANSIT RAILWAYS		Hudson & Manhattan ⁴	Bus Companies ⁵	Staten Island steam roads ⁶	Total of foregoing	YEAR ENDED JUNE 30
Total	Per capita					
50,830,173	43	—	—	63,641	—	1860
152,463,920	103	—	—	336,706	—	1870
290,417,029	152	—	—	390,151	—	1880
569,149,560	218	—	N. R.	6,539,318	—	1890
846,353,058	246	—	N. R.	4,439,506	—	1900
881,344,801	248	—	1,979,603	4,212,303	887,536,707	1901
938,989,964	256	—	1,749,623	4,238,630	944,978,217	1902
1,000,767,483	265	—	1,742,773	4,302,858	1,006,813,114	1903
1,065,984,910	274	—	1,386,043	4,586,182	1,071,957,135	1904
1,130,982,696	283	—	1,337,848	4,724,041	1,137,044,585	1905
1,251,841,175	301	—	1,315,330	5,161,134	1,258,317,639	1906
1,315,381,388	305	—	1,214,598	5,944,696	1,322,540,682	1907
1,353,636,685	303	4,363,722	1,753,782	5,649,116	1,365,403,305	1908
1,388,225,290	301	14,192,352	3,609,304	5,237,373	1,411,264,319	1909
1,488,422,935	312	42,839,979	6,305,175	6,014,928	1,543,583,017	1910
1,551,144,963	320	52,756,434	5,997,372	6,218,316	1,616,117,085	1911
1,622,979,709	329	57,934,226	6,339,072	6,461,635	1,693,714,642	1912
1,711,006,439	341	58,870,069	8,884,534	6,636,336	1,785,397,378	1913
1,753,152,466	343	60,051,890	11,276,430	6,979,126	1,831,459,912	1914
1,748,666,312	337	58,966,414	14,050,471	6,943,302	1,828,626,499	1915
1,835,442,081	348	63,293,534	16,223,042	7,563,066	1,922,521,723	1916
1,850,255,230	345	68,556,999	22,157,764	8,378,779	1,949,348,772	1917
1,899,162,791	349	76,348,998	26,360,801	9,269,902	2,011,142,492	1918
1,993,893,482	360	86,050,815	36,983,726	10,204,511	2,127,132,534	1919
2,273,336,533	405	92,250,836	43,086,057	13,011,958	2,421,685,384	1920
2,396,301,533	420	95,607,645	51,812,760	11,181,785	2,554,903,723	1921
2,491,208,810	430	99,104,889	53,302,193	10,686,439	2,654,302,331	1922
2,577,812,877	439	103,390,911	56,874,110	11,130,382	2,749,208,280	1923
2,678,913,090	449	107,213,936	58,028,341	11,828,314	2,855,983,681	1924
2,716,778,996	449	107,918,242	68,713,208	12,443,909	2,905,854,355	1925
2,769,432,730	452	108,826,762	77,941,930	13,000,311	2,969,201,733	1926
2,863,487,685	461	112,318,329	82,031,455	13,384,913	3,071,222,382	1927
2,938,904,352	466	112,487,043	86,086,417	13,569,054	3,151,046,866	1928
OR (D) DECREASE						
101,633,747	50	—	—	273,065	—	'60-'70
199,95	140	—	—	429,07	—	Per cent
137,953,109	49	—	—	53,445	—	'70-'80
90,48	48	—	—	15,87	—	Per cent
278,732,531	50	—	—	6,149,167	—	'80-'90
95,98	43	—	—	1,576,10	—	Per cent
277,203,498	28	—	N. R.	2,099,812	—	'90-'00
48,70	13	—	—	D 32 11	—	Per cent
642,069,877	66	42,839,979	N. R.	1,575,422	—	'00-'10
75,86	27	—	—	35,49	—	Per cent
784,913,598	93	49,410,857	36,780,882	6,997,036	878,102,367	'10-'20
52,73	30	115.34	583.34	116.33	56.89	Per cent
OR (D) DECREASE						
86,775,769	11	4,327,120	2,172,571	619,764	93,895,224	1916
4,96	3	7.34	15.46	8.93	5.13	Per cent
14,813,149	D 3	5,263,465	5,934,722	815,713	26,827,049	1917
0,81	D 1	8.32	36.58	10.79	1.40	Per cent
48,907,561	4	7,791,999	4,203,037	891,123	61,793,720	1918
2,64	1	11.37	18.97	10.64	3.17	Per cent
94,730,691	11	9,701,817	10,622,925	934,609	115,990,042	1919
4,99	3	12.71	40.30	10.08	5.77	Per cent
279,443,051	45	6,200,021	6,102,331	2,807,447	294,552,850	1920
14,01	13	7.21	16.50	27.51	13.85	Per cent
122,965,000	15	3,356,809	8,726,703	D 1,830,173	133,218,339	1921
5,41	4	3.64	20.25	D 14.07	5.50	Per cent
94,907,277	10	3,497,244	1,489,433	D 495,346	99,398,608	1922
3,96	2	3.66	2.87	D 4.43	3.89	Per cent
86,604,067	9	4,286,022	3,571,917	443,943	94,905,949	1923
3,48	2	4.32	6.70	4.15	3.58	Per cent
101,100,213	10	3,823,025	1,154,231	697,932	106,775,401	1924
3,92	2	3.70	2.03	6.27	3.88	Per cent
37,865,906	—	704,306	10,684,867	615,595	49,870,674	1925
1,41	—	0.66	18.41	5.20	1.75	Per cent
52,653,734	3	908,520	9,228,722	556,402	63,347,378	1926
1,94	1	0.84	13.43	4.47	2.18	Per cent
94,054,955	9	3,491,567	4,089,525	384,602	102,020,649	1927
3,40	2	3.21	5.25	2.96	3.44	Per cent
75,416,667	5	168,714	4,054,962	184,141	79,824,484	1928
2,63	1	0.15	4.94	1.38	2.60	Per cent

TABLE 1. Growth of city transit in New York City¹ since 1860 by

YEAR ENDED JUNE 30	STREET SURFACE RAILWAYS OF —				INTERBOROUGH RAPID TRANSIT	
	Manhattan	The Bronx ²	Brooklyn and Queens	Richmond	Elevated division (Manhattan Ry., lessor)	Subway division (City of New York, lessor) ³
1860.....	\$1,962,677		\$603,161			
1870.....	6,743,013	\$72,661	2,163,995	\$11,188		
1880.....	7,056,503	124,284	4,159,289	16,043	\$4,575,431	
1890.....	10,761,792	180,378	5,395,482	14,142	9,498,742	
1900.....	18,221,226	1,008,082	8 10,468,399	341,621	9,123,076	
1910.....	18,558,285	2,806,588	9 15,633,896	584,272	14,684,845	\$13,435,535
1911.....	19,092,821	3,109,570	9 16,850,241	613,411	15,063,327	13,818,943
1912.....	19,754,426	3,348,522	9 17,820,829	646,178	15,203,210	15,129,819
1913.....	20,518,189	3,691,090	9 18,928,665	676,357	15,331,593	16,352,766
1914.....	20,233,123	3,945,313	9 19,152,532	698,373	15,562,365	16,998,704
1915.....	19,807,083	4,032,455	9 19,336,698	713,276	15,078,231	17,256,315
1916.....	20,286,073	4,181,970	9 19,799,585	741,767	15,600,091	18,550,565
1917.....	16,689,755	3,526,241	9 20,149,166	759,923	17,458,510	20,689,283
1918.....	17,688,511	3,964,433	9 19,212,252	762,395	17,620,570	20,898,226
1919.....	17,688,797	4,020,248	9 19,540,931	795,992	17,402,061	23,043,791
1920.....	17,298,167	4,699,839	23,702,952	785,721	18,449,572	29,299,777
1921.....	19,123,468	5,383,775	22,738,846	1,087,855	18,714,653	31,969,289
1922.....	19,423,375	5,733,976	25,774,355	1,209,474	17,425,861	32,248,774
1923.....	19,146,416	5,957,041	26,682,687	1,255,630	17,424,199	33,830,663
1924.....	18,917,496	6,218,740	7 26,699,782	1,271,201	17,970,503	35,746,659
1925.....	17,683,161	6,408,906	7 26,509,880	1,228,001	17,636,178	36,841,034
1926.....	16,742,892	6,667,654	7 26,381,059	1,073,103	17,310,229	39,214,003
1927.....	16,182,918	7,230,516	26,590,260	1,098,220	17,950,983	40,731,330
1928.....	15,382,896	7,657,187	26,697,923	777,534	17,562,927	44,884,673
INCREASE OR						
'60-'70.....	\$4,780,336	\$72,661	\$1,560,834	\$11,188		
'70-'80.....	313,490	51,623	1,995,294	4,855	\$4,575,431	
'80-'90.....	3,705,289	56,094	1,236,193	D 1,901	4,923,311	
'90-'00.....	7,459,434	827,704	5,072,917	327,479	D 375,666	
'00-'10.....	337,059	1,798,506	5,165,497	242,651	5,581,769	\$13,435,535
'10-'20.....	D 1,260,118	1,893,251	8,069,056	291,449	3,764,727	15,864,242
'20-'28.....	D 1,915,271	2,957,348	2,994,971	D 8,187	D 886,645	15,584,896
(C) As indicated by number of						
1860.....	453		209			
1870.....	1,075	17	603	8		
1880.....	1,562	35	1,524	13	542	
1890.....	2,365	76	2,684	22	947	
1900.....	3,524	433	3,783	168	1,122	
1910.....	3,195	936	3,368	193	1,667	917
1911.....	3,495	495	3,438	193	1,748	1,130
1912.....	3,406	551	3,455	193	1,782	1,144
1913.....	3,243	690	3,463	193	1,781	1,144
1914.....	3,263	746	3,594	192	1,780	1,143
1915.....	3,155	776	3,548	224	1,775	1,152
1916.....	3,121	740	3,553	224	1,880	1,520
1917.....	3,145	721	3,553	220	2,249	1,241
1918.....	2,932	681	3,510	220	2,248	1,584
1919.....	2,932	682	3,507	215	2,217	1,806
1920.....	2,632	713	3,795	152	2,213	1,816
1921.....	2,752	579	3,777	214	2,213	1,935
1922.....	2,655	646	3,713	240	2,213	1,935
1923.....	2,610	611	3,760	240	2,213	1,953
1924.....	2,536	699	7 3,861	167	2,201	2,035
1925.....	1,959	693	7 3,668	170	2,194	2,211
1926.....	1,811	675	7 3,491	149	2,190	2,282
1927.....	1,706	539	7 3,413	136	2,187	2,282
1928.....	1,647	557	3,315	63	2,172	2,281
ABSOLUTE INCREASE						
'60-'70.....	622	17	394	8		
'70-'80.....	487	18	921	5	542	
'80-'90.....	803	41	1,160	9	405	
'90-'00.....	1,159	357	1,099	146	175	
'00-'10.....	D 329	503	D 415	25	545	917
'10-'20.....	D 563	D 223	427	D 41	546	899
'20-'28.....	D 985	D 156	D 480	D 89	D 41	465
PER CENT INCREASE						
'60-'70.....	137.31		188.52			
'70-'80.....	45.30	105.88	152.74	62.50		
'80-'90.....	51.41	117.14	76.12	69.23	74.72	
'90-'00.....	49.01	469.74	40.95	663.64	18.48	
'00-'10.....	D 9.34	116.17	D 10.97	14.88	48.57	
'10-'20.....	D 17.62	D 23.82	12.68	D 21.24	32.75	98.04
'20-'28.....	D 37.42	D 21.88	D 12.65	D 58.55	D 1.85	25.61

NOTE.— For footnotes, see last page of table.

kind of road or conveyance: (B) As indicated by passenger receipts

Brooklyn- Manhattan Transit elevated- subway division	TOTAL STREET RAILWAYS		Hudson & Manhattan ⁴	Bus companies ⁵	Staten Island steam roads ⁶	YEAR ENDED JUNE 30
	Absolute amount	Per capita *				
.....	\$2,565,835	\$2.18	.....	.....	\$15,672	1860
.....	8,990,857	6.08	.....	.....	78,584	1870
.....	15,931,550	8.33	.....	.....	79,167	1880
\$2,570,660	28,421,196	10.90	.....	N. R.	432,710	1890
* 2,841,205	42,003,609	12.22	.....	N. R.	323,518	1900
* 8,128,308	73,831,729	15.49	\$2,141,999	\$603,020	472,637	1910
* 8,375,799	76,924,112	15.85	2,637,822	599,737	487,407	1911
* 8,618,021	80,521,005	16.31	3,163,794	633,907	501,455	1912
* 8,771,309	84,269,969	16.78	3,448,390	888,453	527,029	1913
* 9,262,675	85,853,085	16.81	3,508,177	1,127,643	546,564	1914
* 9,126,795	85,350,853	16.43	3,432,159	1,405,047	553,206	1915
* 10,354,913	89,514,964	16.96	3,661,252	1,622,304	591,666	1916
* 11,330,426	90,603,304	16.89	3,947,612	2,221,935	660,988	1917
* 12,913,016	93,059,403	17.08	4,334,822	2,648,270	821,574	1918
* 15,448,639	97,940,459	17.76	5,268,714	3,732,078	939,466	1919
18,842,994	113,079,022	20.12	5,807,935	4,360,455	1,169,248	1920
20,250,842	119,268,728	20.90	7,118,050	5,252,760	1,228,536	1921
22,237,363	124,053,178	21.42	7,358,639	5,376,425	1,210,702	1922
24,045,043	128,341,679	21.84	7,640,864	5,675,398	1,252,701	1923
26,859,741	133,684,122	22.43	7,985,160	5,785,378	1,322,191	1924
29,562,801	135,869,961	22.47	8,077,924	6,850,120	1,416,139	1925
31,062,594	138,451,534	22.58	8,137,645	7,400,263	1,480,069	1926
32,827,185	142,611,412	22.94	8,416,881	7,655,662	1,515,979	1927
33,477,638	146,440,778	23.23	8,394,519	7,703,782	1,507,346	1928

(D) DECREASE

.....	\$6,425,019	\$3.90	.....	.....	\$62,912	'60-'70
.....	6,940,693	2.25	.....	.....	583	'70-'80
\$2,570,660	12,489,646	2.57	.....	.....	353,543	'80-'90
270,545	13,582,413	1.32	.....	N. R.	D 109,192	'90-'00
5,287,103	31,828,120	3.27	\$2,141,999	N. R.	149,119	'00-'10
10,714,686	39,247,293	4.63	3,665,936	\$3,757,435	696,611	'10-'20
14,634,644	33,361,756	3.11	2,586,584	3,343,327	338,098	'20-'28

passenger cars owned or leased

.....	662	56	.....	.....	6	1860
.....	1,703	115	.....	.....	8	1870
.....	3,676	192	.....	.....	10	1880
491	6,585	253	.....	N. R.	64	1890
657	9,687	282	.....	72	101	1900
928	11,204	235	140	61	93	1910
928	11,427	236	190	80	93	1911
928	11,459	232	226	81	91	1912
934	11,448	228	226	105	91	1913
951	11,669	228	226	125	91	1914
1,029	11,659	224	226	133	91	1915
1,154	12,192	231	226	132	91	1916
1,228	12,357	230	226	183	91	1917
1,375	12,550	230	226	252	91	1918
1,417	12,776	231	226	283	91	1919
1,514	12,835	228	226	274	91	1920
1,658	13,128	230	251	289	106	1921
1,814	13,216	228	251	296	118	1922
1,807	13,194	225	276	305	141	1923
1,807	13,306	223	301	376	99	1924
1,855	12,750	211	301	418	114	1925
1,807	12,405	202	301	553	100	1926
1,826	12,089	194	301	626	100	1927
1,869	11,904	189	305	716	100	1928

OR (D) DECREASE

.....	1,041	59	.....	.....	2	'60-'70
.....	1,973	77	.....	.....	2	'70-'80
491	2,909	61	.....	.....	54	'80-'90
166	3,102	29	.....	N. R.	37	'90-'00
271	1,517	D 47	140	D 11	D 8	'00-'10
586	1,631	D 7	86	D 20	D 2	'10-'20
355	D 931	D 39	79	442	9	'20-'28

OR (D) DECREASE

.....	157.25	105	.....	.....	33.33	'60-'70
.....	115.85	67	.....	.....	25.00	'70-'80
.....	79.13	32	.....	.....	540.00	'80-'90
33.81	47.11	11	.....	.....	57.81	'90-'00
41.25	15.66	D 17	.....	D 15.28	D 7.92	'00-'10
63.15	14.56	D 3	61.43	349.18	D 2.15	'10-'20
23.45	D 7.25	D 17	34.96	161.31	9.89	'20-'28

TABLE 1. Growth of city transit in New York City¹ since 1860 by

YEAR ENDED JUNE 30	STREET SURFACE RAILWAYS OF —				City- owned bridge track (surface companies) ¹⁰	Total street surface
	Manhattan	The Bronx ²	Brooklyn and Queens	Richmond		
1860.....	67.88		79.79			147.67
1870.....	139.26	10.00	193.92	7.50		350.68
1880.....	183.29	6.51	339.26	8.00		537.06
1890.....	244.50	21.48	360.47	10.10		636.55
1900.....	281.83	96.91	560.54	59.62	3.60	1,002.50
1910.....	310.85	181.90	¹¹ 640.48	65.63	14.72	1,213.58
1911.....	306.20	188.47	¹¹ 681.44	65.63	14.72	1,256.46
1912.....	297.69	206.93	¹¹ 682.43	68.24	18.07	1,273.36
1913.....	295.86	211.57	¹¹ 695.07	65.98	20.34	1,288.82
1914.....	295.83	223.42	¹¹ 701.06	65.98	20.69	1,306.98
1915.....	297.94	217.70	¹¹ 705.16	65.78	23.59	1,310.17
1916.....	299.87	219.17	¹¹ 713.35	65.89	19.26	1,317.54
1917.....	298.54	219.34	¹¹ 721.08	65.89	18.72	1,323.57
1918.....	295.71	217.18	¹¹ 728.87	65.89	18.80	1,326.45
1919.....	288.09	212.70	¹¹ 758.89	65.89	18.80	1,344.37
1920.....	287.13	214.37	757.47	65.89	19.30	1,344.16
1921.....	277.60	215.90	755.01	65.89	19.34	1,333.74
1922.....	270.38	194.05	713.01	65.89	15.90	1,259.23
1923.....	268.01	194.59	711.47	65.89	15.90	1,255.86
1924.....	263.26	190.27	708.46	65.89	15.90	1,243.78
1925.....	248.16	190.58	704.93	65.89	15.90	1,225.46
1926.....	247.18	191.25	665.56	65.89	15.90	1,185.78
1927.....	247.32	186.39	663.33	65.89	15.90	1,178.83
1928.....	242.95	186.63	661.08	37.14	15.90	1,143.70
ABSOLUTE INCREASE						
60-'70.....	71.38	10.00	114.13	7.50		203.01
70-'80.....	44.03	D 3.49	145.34	0.50		186.38
80-'90.....	61.21	14.97	21.21	2.10		99.49
90-'00.....	37.33	75.43	200.07	49.52	3.60	365.95
00-'10.....	29.02	84.99	79.94	6.01	11.12	211.08
10-'20.....	D 23.72	32.47	116.99	0.26	4.58	130.58
20-'28.....	D 44.18	D 27.74	D 96.39	D 28.75	D 3.40	D 200.46
PER CENT INCREASE						
'60-'70.....	105.16		143.04			137.48
'70-'80.....	31.62	D 34.90	74.95	6.67		53.15
'80-'90.....	33.40	229.95	6.25	26.25		18.52
'90-'00.....	15.27	351.16	55.50	490.30		57.49
'00-'10.....	10.30	87.70	14.26	10.08	308.89	21.06
'10-'20.....	D 7.63	17.85	18.27	0.40	31.11	10.76
'20-'28.....	D 15.38	D 12.94	D 12.73	D 43.63	D 17.62	D 14.91

NOTE.— The data used in this table are presented as compiled for the given year without regard to later corrections. Numbers of passengers and passenger receipts are currently recorded with sufficient accuracy for purposes of comparison from year to year. Data for track mileage and number of cars, however, are subject to modification or correction on account of remeasurement or reclassification, and these factors must be considered in any comparison.

¹ Present corporate limits. The table includes all operating companies and all their lessor and subsidiary companies now reporting to the Transit Commission, all predecessors of such companies, and all companies formerly reporting to the Transit Commission or its predecessors.

² Includes the Westchester Electric.

³ Opened October 27, 1904.

⁴ Opened February 26, 1908.

⁵ Exclusive of municipally-operated buses, which do not report to the Transit Commission. Includes Fifth Avenue Coach, for all years; City Island Motor Bus, from Sept. 4, 1916 to April 14, 1922; Nassau Bus, from 1923; Eastern Parkway, Brownsville & East New York Transit Relief Assn., from Aug. 28, 1925; New Dorp Beach Bus, from Sept. 3, 1926; and Surface Transportation, from Nov. 1, 1927.

⁶ From 1918, the figures for the Staten Island steam roads are for the calendar year.

⁷ Data for operation of Williamsburg Bridge Line by Dept. of Plant & Structures are excluded from these figures for the period December 1, 1923 to June 30, 1926.

⁸ The receipts for 1900 for the B.-M. T. (then B. R. T.) system have been divided between the street surface and elevated divisions on the basis of an estimated proportion of 75 per cent for the former and 25 per cent for the latter.

kind of road or conveyance: (D) As indicated by miles of track

INTERBOROUGH RAPID TRANSIT		Brooklyn-Manhattan Transit elevated-subway division	TOTAL STREET RAILWAYS		Hudson & Manhattan ⁴	Staten Island steam roads ⁵	YEAR ENDED JUNE 30
Elevated division (Manhattan Railway, lessor)	Subway division (City of New York, lessor) ³		Absolute number	Per 100,000 population			
.....	.....	.....	147.67	12.57	.....	13.33	1860
.....	.....	.....	350.68	23.73	.....	13.33	1870
79.35	.....	.....	616.41	32.24	.....	13.66	1880
94.05	.....	111.33	841.93	32.29	.....	41.40	1890
109.59	.....	110.73	1,222.82	35.58	.....	56.14	1900
118.03	81.94	1169.10	1,582.65	33.20	13.08	81.51	1910
118.00	85.31	1169.43	1,629.20	33.58	17.54	84.48	1911
118.00	85.36	1170.81	1,647.53	33.37	18.77	89.04	1912
118.00	85.34	1173.72	1,665.88	33.17	18.77	89.04	1913
117.98	85.34	1176.55	1,686.85	33.02	18.77	93.25	1914
117.98	87.87	1195.49	1,711.51	32.96	18.77	94.66	1915
129.64	88.15	1221.51	1,756.84	33.28	18.77	96.78	1916
129.64	136.62	1231.66	1,820.89	33.95	18.77	102.07	1917
134.32	142.17	1244.76	1,847.70	33.91	18.77	108.75	1918
135.29	195.13	1236.45	1,911.24	34.53	18.77	109.74	1919
135.18	201.26	244.06	1,924.66	34.25	18.77	109.80	1920
140.51	232.64	259.25	1,966.14	34.46	18.77	109.62	1921
140.51	232.63	276.57	1,908.94	32.97	18.77	109.58	1922
140.51	233.85	278.73	1,908.95	32.49	18.77	110.32	1923
138.63	240.05	285.67	1,908.13	32.02	18.77	110.23	1924
138.63	244.33	286.10	1,894.52	31.33	18.77	110.66	1925
138.63	247.22	287.25	1,858.88	30.31	18.77	112.53	1926
138.63	249.39	288.84	1,855.69	29.85	18.77	112.17	1927
138.63	262.35	295.28	1,839.96	29.19	18.77	112.23	1928

OR (D) DECREASE

.....	.....	.....	203.01	11.16	.....	.....	'60-'70
79.35	.....	.....	265.73	8.51	.....	0.33	'70-'80
14.70	.....	111.33	225.52	0.05	.....	27.74	'80-'90
15.54	.....	D 0.60	380.89	3.29	.....	14.74	'90-'00
8.44	81.94	58.37	359.83	D 2.38	13.08	25.37	'00-'10
17.15	119.32	74.96	342.01	1.05	5.69	28.29	'10-'20
3.45	61.09	51.22	D 84.70	D 5.06	.....	2.43	'20-'28

OR (D) DECREASE

.....	.....	.....	137.48	88.78	.....	.....	'60-'70
.....	.....	.....	75.78	35.86	.....	2.48	'70-'80
18.53	.....	.....	36.59	0.16	.....	203.07	'80-'90
16.52	.....	D 0.54	45.24	10.19	.....	35.60	'90-'00
7.70	.....	52.71	29.43	D 6.69	.....	45.19	'00-'10
14.53	145.62	44.33	21.61	3.16	43.50	34.71	'10-'20
2.55	30.35	20.99	D 4.40	D 14.77	.....	2.21	'20-'28

⁹ The 1910-1915 figures differ slightly from those shown in Reports prior to 1916, because of a change in the basis of approximation. The figures formerly used included under B.-M. T. elevated, the New York Rapid Transit (or predecessors) and the South Brooklyn roads. They now include the New York Rapid Transit or predecessors (except Sea Beach surface), the Culver elevated of the South Brooklyn (which line reported considerably more than one-half of the total South Brooklyn receipts) and the West End line of the Nassau Electric "elevated." The West End line was transferred to the surface division after June 24, 1916 and the Culver El of the South Brooklyn was replaced by the Culver El of the New York Consolidated (now the New York Rapid Transit) on March 16, 1919. In 1918 the elevated divisions also included the Norton's Point "elevated" of the South Brooklyn.

¹⁰ Operation of surface cars on the various bridges was begun as follows: Brooklyn Bridge, 1898; Williamsburg Bridge, 1905; Queensboro Bridge, 1910; Madison Avenue Bridge, 1909 and Manhattan Bridge, 1913.

¹¹ The division of the trackage of the B.-M. T. system between street surface and elevated is only approximate. The 1910-1915 figures for the elevated include the New York Rapid Transit (or predecessors), the South Brooklyn, and the West End line of the Nassau Electric. The latter is included with street surface mileage after 1915, and the South Brooklyn after 1918, because the operation of "elevated" trains over these tracks was replaced by surface car operation on July 24, 1916, and March 16, 1919, respectively. See, also, general note, Table 3 F.

¹² For Division C, ratios in this column represent passenger cars owned or leased per 100,000 population.

TABLE 2. GENERAL STREET RAILWAY

[Note — For financial summary]

ITEM	1918	1919	1920	1921
Number of reports:				
Operating companies ¹	35	35	39	35
Lessor companies ¹ , %.....	22	21	17	17
Inchoate or dormant companies.....				6
All companies.....	57	56	56	58
Length of line (miles).....	853.56	867.47	875.79	886.00
Year's increase ⁴	9.63	13.91	5.15	11.72
Length of track (miles).....	1,847.70	1,911.24	1,924.66	1,966.14
Year's increase ⁴	26.81	63.54	12.04	40.38
Number of passenger cars.....	12,550	12,776	12,835	13,12 ⁸
Year's increase.....	193	226	59	29 ³
Number of other cars.....	998	1,000	988	1,013
Officers and employees (oper. cos.).....	43,241	42,203	40,271	38,705
Year's increase.....	D 1,157	D 1,038	D 1,932	D 1,566
Aggregate salaries and wages.....	\$42,514,325	\$53,678,207	\$66,507,748	\$69,613,712
Year's increase.....	\$4,564,839	\$11,163,882	\$12,829,541	\$3,105,964
Persons killed ⁷	243	298	161	161
Year's increase.....	17	55	D 137	
Traffic:				
Revenue passengers.....	1,899,162,791	1,993,893,482	2,273,336,533	2,396,301,533
Year's increase.....	48,907,561	94,730,691	279,443,051	122,965,000
Per cent.....	2.64	4.99	14.01	5.41
Revenue passengers per day.....	5,203,185	5,462,722	6,211,302	6,565,209
Year's increase.....	133,992	259,537	748,580	353,907
Transfers collected.....	320,419,738	294,397,790	165,222,445	118,704,639
Year's increase.....	D 7,333,278	D 26,021,948	D 129,175,345	D 46,517,806
Passenger car miles ⁸	320,581,660	332,128,689	334,274,504	334,860,752
Year's increase.....	1,242,443	11,547,029	2,145,815	586,248
Per cent.....	0.39	3.60	0.65	0.18
Capitalization:				
Capital stock outstanding.....	\$220,903,760	\$220,303,760	220,303,560	\$220,566,520
Funded debt ⁹	465,405,918	500,201,536	510,007,676	509,214,380
Unfunded permanent debt owing to system companies ¹⁰	66,386,499	65,338,187	65,035,890	64,625,347
Total.....	\$752,696,177	\$785,843,483	\$795,347,126	\$794,406,247
City's investment in Contracts 1-4 — Estimated amount in operation.....	133,561,611	192,867,725	200,161,725	239,540,025
Total gross capitalization.....	\$886,257,788	\$978,711,208	\$995,508,851	\$1,033,946,272
Year's increase.....	\$28,672,197	\$92,453,420	\$16,797,643	\$38,437,421
Less Intercompany holdings:				
Capital stock.....	26,406,800	26,379,200	26,389,200	26,432,700
Funded debt.....	9,121,239	6,860,839	6,932,339	7,103,339
Unfunded permanent debt.....	20,477,293	19,847,396	19,851,468	19,860,945
Total.....	\$56,005,332	\$53,087,435	\$53,173,007	\$53,396,984
Approximate net capitalization.....	\$830,252,456	\$925,623,773	\$942,335,844	\$980,549,288

NOTE.— Statistics pertaining to a particular date are for close of the year specified, whereas statistics for operation are for the entire year specified. D denotes decrease. For 1913-1917 figures, see 1923 report.

* Data for operation of Williamsburg Bridge Line by Dept. of Plant & Structures are excluded from these figures for the period December 1, 1923 to June 30, 1926.

¹ Companies which have discontinued operation are included for all years during which they operated. The Williamsburg Bridge Line, which succeeded the Bridge Operating in the operation of cars over Williamsburg Bridge, is included with operating companies from 1920-1924 although not incorporated. See also note 2.

² The Brooklyn Heights which discontinued operation in 1924, is classed with operating companies in 1924 and dormant in 1925; the Williamsburg Bridge Line (see note 1), is not included in 1925 or 1926, data for that period not having been filed by its operator, the City of New York.

⁸ Exclusive of City of New York as owner of rapid-transit and bridge track.

⁴ Changes due to remeasurement are in general excluded. Thus increases are in general not arithmetical differences. Some figures have been revised since original publication.

SUMMARY, YEARS ENDED JUNE 30, 1918-1928

covering the same period, see Table 9]

1922	1923	1924*	1925*	1926*	1927	1928
36	36	35	33	34	34	32
17	16	13	13	12	12	12
6	6	7	8	8	6	6
59	58	55	54	54	52	50
838.75	838.42	835.63	824.57	790.75	786.79	767.39
^a D 10.11	D 0.45	0.46	D 11.26	D 34.53	D 4.30	^c D 2.58
1,908.94	1,908.95	1,908.13	1,894.52	1,858.88	1,855.69	1,839.96
^a D 14.51	D 0.34	4.84	D 15.10	D 36.30	D 2.93	^c 15.46
13,216	13,194	13,306	12,750	12,405	12,089	11,904
88	D 22	112	D 556	D 345	D 221	D 156
999	995	988	926	903	918	920
38,296	38,023	38,908	39,389	38,694	40,276	41,108
D 409	D 273	885	481	D 695	1,582	832
\$61,968,779	\$63,125,128	\$67,584,435	\$67,494,728	\$67,659,468	\$70,380,270	\$73,566,836
D \$7,644,933	\$1,156,349	\$4,459,307	D \$89,707	\$164,740	\$2,720,802	\$3,186,566
153	154	218	175	243	223	187
D 8	I	64	D 43	68	D 20	D 36
2,491,208,810	2,577,812,877	2,678,913,090	2,716,778,996	2,769,432,730	2,863,487,685	2,938,904,352
94,907,277	86,604,067	101,100,213	37,865,906	52,653,734	94,054,955	75,416,667
3.96	3.48	3.92	1.41	1.94	3.40	2.63
6,825,230	7,062,501	7,319,435	7,443,230	7,587,487	7,845,172	8,029,793
260,021	237,271	256,934	123,795	144,257	257,685	184,621
123,505,813	121,622,170	117,233,398	112,058,107	106,792,898	106,625,662	108,806,219
4,801,174	D 1,883,643	D 4,388,772	D 5,175,291	D 5,265,209	D 167,236	2,180,557
339,155,123	358,285,538	372,916,066	386,949,887	398,827,712	404,194,059	420,248,740
4,294,371	19,130,415	14,630,528	14,033,821	11,877,825	5,366,347	16,054,681
1.28	5.64	4.08	3.76	3.07	1.35	3.97
\$219,401,413	\$221,148,726	\$221,008,626	\$208,660,635	\$206,047,635	\$211,220,970	\$212,663,789
509,909,652	533,587,766	531,279,790	503,011,592	497,055,990	492,282,138	492,354,515
64,807,332	49,742,943	48,956,920	49,943,349	49,683,856	49,813,803	51,616,757
\$794,118,397	\$804,479,435	\$801,245,336	\$761,615,576	\$752,787,481	\$753,316,911	\$756,635,061
242,642,078	243,847,377	256,330,277	263,073,277	267,173,277	276,203,277	289,215,777
\$1,036,760,475	\$1,048,326,812	\$1,057,575,613	\$1,024,688,853	\$1,019,960,758	\$1,029,520,188	\$1,045,850,838
\$2,814,203	\$11,566,337	\$9,248,801	¹¹ D\$32,886,760	D\$4,728,095	\$9,559,430	\$16,330,650
26,326,650	26,182,700	25,816,200	28,407,475	24,772,700	24,853,995	25,105,545
7,121,839	7,064,839	6,864,839	6,682,539	6,186,539	6,536,538	4,411,539
19,937,391	20,192,915	20,474,027	20,789,100	20,478,100	20,294,662	22,197,347
\$53,385,880	\$53,440,454	\$53,155,066	\$55,879,114	\$51,437,339	\$51,685,195	\$51,714,431
\$983,374,595	\$994,886,358	\$1,004,420,547	\$968,809,739	\$968,523,419	\$977,834,993	\$994,136,407

^a Does not include decrease due to omission of mileage of four companies which discontinued operation in 1920.^b Does not include decrease of Staten Island Midland, operation of which was discontinued by the City of New York during the year.^c Excludes fatalities occurring outside New York City limits.^d Active and idle, but excluding chartered car.^e Excludes Rapid Transit Bonds of the City of New York for lines in operation which are shown separately below. Reacquired securities have been excluded, and demand notes for construction advances (in effect long term notes), certificates of indebtedness of B.-M. T. companies, and matured funded debt transferred to the unfunded permanent debt classification, which also includes interest bearing construction advances. Includes I. R. T. bonds representing investment of depreciation reserve and interest thereon as follows: 1918, \$800,000; 1919, \$853,000, 1920, \$925,000 1921-1928, \$976,000.^f Includes certificates of indebtedness, notes treated by creditor companies as permanent, construction advances, and matured funded debt held by system companies.^g Of which, net decrease due to the reorganization of the New York Railways was \$47,644,205.

TABLE 3. ROAD AND TRACK MILEAGE, JUNE 30, 1908-1928

(A) Length of road and track

JUNE 30—	ROAD OR FIRST TRACK		Second track	Third to fifth tracks	Sidings, turnouts, etc.	Total running track	In car-houses, yards, etc.	Grand total
	On streets or other public ways	On private right of way						
1908	657.392	78.504	596.752	47.038	68.121	1,447.807	86.242	1,534.049
1909	666.186	79.303	605.619	47.898	68.406	1,467.412	86.890	1,554.302
1910	670.191	89.274	613.493	47.550	71.295	1,491.803	90.851	1,582.654
1911	696.375	90.446	625.453	47.550	70.713	1,530.537	98.665	1,629.202
1912	703.213	90.598	637.672	47.600	53.893	1,532.976	114.553	1,647.529
1913	706.515	92.353	644.511	47.600	53.774	1,544.753	121.129	1,665.882
1914	715.066	89.011	655.758	48.174	48.027	1,556.036	130.816	1,686.852
1915	729.821	84.423	659.863	50.820	51.717	1,582.644	128.867	1,711.511
1916	735.779	83.620	665.818	96.037	44.929	1,626.183	130.662	1,756.845
1917	758.736	85.189	688.867	113.455	44.519	1,690.766	130.128	1,820.894
1918	769.758	83.805	700.407	121.836	42.763	1,718.569	129.130	1,847.699
1919	782.814	84.653	717.424	148.264	45.286	1,778.441	132.800	1,911.241
1920*	790.263	85.525	724.446	151.452	44.490	1,796.176	128.485	1,924.661
1921*	801.963	84.037	737.614	164.612	46.573	1,834.799	131.338	1,966.137
1922	759.872	78.876	720.698	174.596	42.803	1,776.845	132.093	1,908.938
1923	760.107	78.315	722.037	176.177	41.973	1,778.609	130.345	1,908.954
1924	757.902	77.726	720.086	175.685	40.077	1,771.476	136.652	1,908.128
1925	746.831	77.743	717.281	176.034	38.559	1,756.448	138.071	1,894.519
1926	719.085	71.660	719.634	176.301	32.812	1,719.492	139.394	1,858.886
1927	715.159	71.634	718.836	175.069	32.145	1,713.843	141.849	1,855.692
1928	696.603	70.785	707.521	178.009	32.981	1,685.899	154.059	1,839.958

(B) Increase in road and track²NEW LINE OPENED³

INCREASE IN ALL TRACK

JUNE 30—	Rapid transit	Surface	Total	Rapid transit	Surface	Total
1908	2.510	8.582	11.092	16.890	15.286	32.176
1909	3.440	6.161	9.601	7.696	12.557	20.253
1910	.....	7.220	7.220	D 0.020	13.900	13.880
1911	0.090	17.521	17.611	3.670	32.694	36.364
1912	.....	8.158	8.158	1.026	17.566	18.592
1913	.....	6.612	6.612	D 0.020	14.316	14.296
1914	1.204	3.322	4.526	2.813	11.664	14.477
1915	8.320	2.108	10.428	25.161	6.618	31.779
1916	6.960	D 2.193	4.767	49.575	D 3.238	46.337
1917	19.893	3.226	23.119	58.024	5.332	63.356
1918	8.806	0.832	9.638	23.929	2.876	26.805
1919	23.180	D 9.276	13.904	77.008	D 13.466	63.542
1920*	4.971	0.182	5.153	13.636	D 1.593	12.043
1921*	17.879	D 6.159	11.720	51.901	D 11.517	40.384
1922 ⁴	0.048	D 10.153	D 10.105	3.442	D 17.952	D 14.510
1923	0.903	D 1.357	D 0.454	3.388	D 3.730	D 0.342
1924	3.398	D 2.936	0.462	10.885	D 6.041	4.844
1925	.....	D 11.263	D 11.263	4.715	D 19.811	D 15.096
1926	1.323	D 35.849	D 34.526	4.043	D 40.340	D 36.297
1927	0.980	D 5.275	D 4.295	3.759	D 6.691	D 2.932
1928	0.840	⁵ D 3.419	⁵ D 2.579	19.395	⁵ D 3.935	⁵ 15.460

(C) Length of road or line divided between surface and rapid transit companies

MILES OF LINE OPERATED BY SURFACE COMPANIES ASSIGNED TO BOROUGH⁶ OF—

JUNE 30—	Manhattan	Bronx	Brooklyn	Queens	Richmond	City-owned bridge track	Total surface	Rapid transit ⁷	Grand total
1908	153.367	93.678	228.664	97.910	36.590	5.383	615.592	120.304	735.896
1909	153.357	98.375	229.550	98.200	36.590	5.673	621.745	123.744	745.489
1910	156.208	100.848	233.387	101.260	36.620	7.404	635.727	123.738	759.465
1911	152.045	104.093	235.121	127.710	36.620	7.404	662.993	123.828	786.821
1912	145.443	112.664	235.323	128.390	39.050	9.069	669.939	123.872	793.811
1913	143.797	115.813	235.032	131.730	37.010	10.162	673.544	125.324	798.868
1914	140.713	120.791	234.909	133.790	37.010	10.336	677.549	126.528	804.077
1915	144.066	118.525	236.662	133.770	36.910	11.117	681.050	133.194	814.244
1916	145.179	119.301	236.822	132.667	36.930	8.932	679.831	139.568	819.399
1917	144.440	120.072	240.851	133.507	36.930	8.664	684.464	159.461	843.925
1918	142.582	119.038	244.016	134.027	36.930	8.703	685.296	168.267	853.563
1919	136.682	117.331	252.187	134.027	36.930	8.703	685.760	181.707	867.467
1920*	138.647	118.589	252.133	133.427	36.930	9.065	688.791	186.997	875.788
1921*	131.695	119.366	251.443	132.717	36.930	8.973	681.124	204.876	886.000
1922	127.125	106.259	250.650	103.680	36.930	7.973	632.617	206.131	838.748
1923	126.282	106.066	250.456	103.681	36.930	7.973	631.388	207.034	838.422
1924	123.917	104.081	248.614	103.681	36.930	7.973	625.196	210.432	835.628
1925	115.401	103.548	248.491	101.799	36.930	7.973	614.142	210.432	824.574
1926	114.941	103.718	248.452	66.976	36.930	7.973	578.990	211.755	790.745
1927	115.049	99.536	248.002	66.568	36.930	7.973	574.058	212.735	786.793
1928	113.394	99.518	245.837	66.331	20.760	7.973	553.813	213.575	767.388

TABLE 3. Road and track mileage, June 30, 1908-1928
(D) Length of all track divided between surface and rapid transit companies

JUNE 30—	MILES OF TRACK OPERATED BY SURFACE COMPANIES ASSIGNED TO BOROUGH ⁶ OF—					City- owned bridge track	Total surface	Rapid transit ⁷	Grand total
	Man- hattan	Bronx	Brooklyn	Queens	Rich- mond				
1908.....	307.142	166.483	487.245	148.520	64.630	10.766	1,184.786	349.263	1,534.049
1909.....	307.221	176.096	489.269	148.880	64.630	11.247	1,197.343	356.959	1,554.302
1910.....	310.846	181.901	495.944	155.700	65.630	14.723	1,224.744	357.910	1,582.654
1911.....	306.191	188.468	499.440	193.170	65.630	14.723	1,267.622	361.580	1,629.202
1912.....	297.693	206.927	499.601	193.980	68.240	18.074	1,284.515	363.014	1,647.529
1913.....	295.863	211.572	504.431	201.800	65.980	20.338	1,299.984	365.898	1,665.882
1914.....	295.832	223.422	504.757	207.463	65.980	20.687	1,318.141	368.711	1,686.852
1915.....	297.941	217.703	508.415	207.903	65.780	23.586	1,321.328	390.183	1,711.511
1916.....	299.876	219.174	506.620	206.730	65.890	19.256	1,317.546	439.299	1,756.845
1917.....	298.544	219.338	513.085	207.994	65.890	18.720	1,323.571	497.323	1,820.894
1918.....	295.706	217.179	519.220	209.654	65.890	18.798	1,326.447	521.252	1,847.699
1919.....	288.095	212.698	549.186	209.707	65.890	18.798	1,344.374	566.867	1,911.241
1920 [*]	287.136	214.366	548.420	209.047	65.890	19.299	1,344.158	580.503	1,924.661
1921 [*]	277.595	215.898	547.399	207.614	65.890	19.337	1,333.733	632.404	1,966.137
1922.....	270.388	194.048	542.830	170.579	65.890	15.895	1,259.230	649.708	1,908.938
1923.....	268.014	194.586	540.857	170.616	65.890	15.895	1,255.858	653.096	1,908.954
1924.....	263.264	190.269	537.399	171.066	65.890	15.895	1,243.783	664.345	1,908.128
1925.....	248.158	190.584	536.476	168.456	65.890	15.895	1,225.459	669.060	1,894.519
1926.....	247.190	191.253	535.969	129.586	65.890	15.895	1,185.783	673.103	1,858.886
1927.....	247.321	186.396	534.455	128.873	65.890	15.895	1,178.830	676.862	1,855.692
1928.....	242.955	186.629	532.540	128.542	37.140	15.895	1,143.701	696.257	1,839.958

(E) Distribution by mode of operation**OVERHEAD CONTACT**

JUNE 30—	Third-rail contact	"EI"		Under- ground contact	Storage- battery	Horse	Other ⁹	Total
		Third-rail operation ⁸	Other operation					
1908.....	289.635	¹⁰ 59.628	867.842	236.878	.....	76.106	3.960	1,534.049
1909.....	295.607	61.352	879.839	237.438	.....	76.003	4.063	1,554.302
1910.....	295.575	62.335	903.715	239.703	.....	78.334	2.992	1,582.654
1911.....	298.915	62.665	955.065	239.886	9.039	62.532	1.100	1,629.202
1912.....	299.077	63.937	978.804	241.317	17.407	44.257	2.730	1,647.529
1913.....	299.057	66.841	996.111	237.123	36.252	29.398	1.100	1,665.882
1914.....	301.870	66.841	1,013.731	238.210	50.091	11.164	4.945	1,686.852
1915.....	321.327	~~68~~ 856	1,010.435	241.500	54.895	9.663	4.835	1,711.511
1916.....	397.586	41.713	1,006.015	241.908	55.636	9.710	4.277	1,756.845
1917.....	459.779	37.544	1,013.379	241.373	¹¹ 62.062	2.480	4.277	1,820.894
1918.....	484.701	36.551	1,019.093	241.138	62.098	.....	4.118	1,847.699
1919.....	561.709	¹² 5.158	1,044.631	241.101	¹³ 54.589	.....	4.053	1,911.241
1920 [*]	575.493	¹² 5.010	1,066.341	237.069	39.101	.....	1.647	1,924.661
1921 [*]	627.064	¹² 5.340	1,051.593	239.549	40.944	.....	1.647	1,966.137
1922.....	644.582	¹² 5.126	987.001	236.212	36.017	.....	.....	1,908.938
1923.....	647.970	¹² 5.126	986.003	236.743	33.112	.....	.....	1,908.954
1924.....	659.137	¹² 5.208	980.697	235.434	27.652	.....	.....	1,908.128
1925.....	663.886	¹² 5.174	975.802	234.936	14.721	.....	.....	1,894.519
1926.....	667.929	¹² 5.174	937.104	234.615	14.064	.....	.....	1,858.886
1927.....	671.688	¹² 5.174	930.008	234.802	14.020	.....	.....	1,855.692
1928.....	691.083	¹² 5.174	899.245	232.293	12.163	.....	.....	1,839.958

* Figures for 1920 and 1921 include track of companies which discontinued operations during 1920.

¹ Figures differ from those originally published owing to reclassification.

² Changes due to remeasurement or reclassification are in general excluded; thus increases are in general not arithmetical differences. Some figures have been revised since original publication.

³ For rapid transit, gross and net increase are generally the same; for surface, net after deducting track removed.

⁴ The decrease due to the omission in 1922 of track owned by companies no longer operating (36.135 miles of road; 46.143, all track) is not reflected here.

⁵ Excludes decrease of track of Staten Island Midland, operation of which was discontinued by City of New York July 31, 1927, first track, D 18.070 miles; all track, D 31.490 miles.

⁶ Generally these borough groups include some road and track extending into another borough and not all of their own. For strict physical division of track by boroughs, see Division F.

⁷ For classification of track in Brooklyn used for both rapid transit train and surface car operation prior to 1920, see general note, Division F.

⁸ Through 1918 chiefly West End and Culver surface extensions.

⁹ Consists principally of unused track and track without power construction; figures for 1911-1913 include 1.10 miles of monorail electric, an experimental mode of operation.

¹⁰ Includes 1.83 of the South Brooklyn operated by steam.

¹¹ Includes 13.099 simultaneously operated by horse and storage-battery, of which 7.142 was classed, in the 1917 Report, as horse. Indefiniteness of classification is due to gradual changes being in process at close of year.

¹² "Electric operated elevated trolley contact" operation on Canarsie Line of the B.-M. T.

¹³ Includes 16.178 miles not operated of storage-battery tracks of New York Railways.

TABLE 3. Road and track mileage, June 30, 1908-1928
(F) Geographical location of surface and rapid transit railway track

SURFACE RAILWAYS							
JUNE 30 —	Manhattan	Bronx	Brooklyn	Queens	Richmond	Outside city ¹	Total
1908.....	314.731	129.547	432.108	176.470	64.630	67.300	1,184.786
1909.....	315.291	139.160	434.132	176.830	64.630	67.300	1,197.343
1910.....	320.912	143.624	440.816	191.381	65.630	62.381	1,224.744
1911.....	317.848	140.854	444.312	207.321	65.630	91.657	1,267.622
1912.....	310.181	153.234	445.065	204.027	* 68.240	103.768	1,284.515
1913.....	310.998	156.382	450.554	211.152	65.980	104.918	1,299.984
1914.....	311.875	173.549	449.148	218.477	65.980	99.112	1,318.141
1915.....	315.183	167.868	452.607	220.803	65.780	99.087	1,321.328
1916.....	316.102	167.914	451.168	* 216.989	65.890	99.488	1,317.546
1917.....	314.423	167.701	456.875	219.011	65.890	99.671	1,323.571
1918.....	311.806	167.701	457.066	226.615	65.890	97.369	1,326.447
1919.....	304.165	166.046	4 487.032	226.598	65.890	94.643	4 1,344.374
1920*.....	303.537	169.706	486.266	225.958	65.890	92.801	1,344.158
1921*.....	293.542	171.488	485.308	224.704	65.890	92.801	1,333.733
1922.....	285.031	147.797	474.916	212.172	65.890	73.424	1,259.230
1923.....	282.595	148.352	472.985	212.567	65.890	73.469	1,255.858
1924.....	277.845	144.036	469.578	212.966	65.890	73.468	1,243.783
1925.....	264.417	144.047	468.351	210.660	65.890	72.094	1,225.459
1926.....	263.443	144.397	467.882	202.122	65.890	42.049	1,185.783
1927.....	263.582	144.382	468.784	198.993	65.890	37.199	1,178.830
1928.....	259.216	144.331	467.659	197.872	37.140	37.483	1,143.701

RAPID TRANSIT RAILWAYS							
JUNE 30 —	Manhattan	Bronx	Brooklyn	Queens	Richmond	Outside city ¹	Total
1908.....	164.008	30.180	152.585	2.490	.....	.....	349.263
1909.....	165.389	33.130	155.950	2.490	.....	.....	356.959
1910.....	165.362	33.130	156.929	2.489	.....	.....	357.910
1911.....	165.332	36.460	157.299	2.489	.....	.....	361.580
1912.....	165.223	36.510	158.792	2.489	.....	.....	363.014
1913.....	165.203	36.510	158.792	5.393	.....	.....	365.898
1914.....	168.016	36.510	159.124	5.061	.....	.....	368.711
1915.....	171.542	36.510	177.415	4.716	.....	.....	390.183
1916.....	179.375	40.670	206.053	13.201	.....	.....	439.299
1917.....	180.095	66.540	211.447	39.241	.....	.....	497.323
1918.....	198.507	72.550	208.966	41.229	.....	.....	521.252
1919.....	236.694	85.853	4 198.251	46.069	.....	.....	4 566.867
1920*.....	242.000	91.983	200.451	46.069	.....	.....	580.503
1921*.....	244.501	105.483	234.702	47.718	.....	.....	632.404
1922.....	247.228	103.530	250.257	48.693	.....	.....	649.708
1923.....	246.548	104.530	251.850	50.168	.....	.....	653.096
1924.....	248.654	107.500	258.243	49.948	.....	.....	664.345
1925.....	249.994	110.440	258.209	50.417	.....	.....	669.060
1926.....	251.174	111.750	259.362	50.817	.....	.....	673.103
1927.....	252.744	111.750	260.951	51.417	.....	.....	676.862
1928.....	254.304	114.030	267.386	60.537	.....	.....	696.257

TABLE 3. Road and track mileage, June 30, 1908-1928
(F) Geographical location of surface and rapid transit railway track — Concluded

JUNE 30 —	ALL TRACK						Outside city ¹	Total
	Manhattan	Bronx	Brooklyn	Queens	Richmond			
1908.....	478.739	159.727	584.693	178.960	64.630	67.300	1,534.049	
1909.....	480.680	172.290	590.082	179.320	64.630	67.300	1,554.302	
1910.....	486.274	176.754	597.745	193.870	65.630	62.381	1,582.654	
1911.....	483.180	177.314	601.611	209.810	65.630	91.657	1,629.202	
1912.....	475.404	189.744	603.857	206.516	68.240	103.768	1,647.529	
1913.....	476.201	192.892	609.346	216.545	65.980	104.918	1,665.882	
1914.....	479.891	210.059	608.272	223.538	65.980	99.112	1,686.852	
1915.....	486.725	204.378	630.022	225.519	65.780	99.087	1,711.511	
1916.....	495.477	208.584	657.221	230.190	65.890	99.483	1,756.845	
1917.....	494.518	234.241	668.322	258.252	65.890	99.671	1,820.894	
1918.....	510.313	240.251	666.032	267.844	65.890	97.369	1,847.699	
1919.....	540.859	251.899	685.283	272.667	65.890	94.643	1,911.241	
1920*.....	545.537	261.689	686.717	272.027	65.890	92.801	1,924.661	
1921*.....	538.043	276.971	720.010	272.422	65.890	92.801	1,966.137	
1922.....	532.259	251.327	725.173	260.865	65.890	73.424	1,908.938	
1923.....	529.143	252.882	724.835	262.735	65.890	73.469	1,908.954	
1924.....	526.499	251.536	727.821	262.914	65.890	73.468	1,908.128	
1925.....	514.411	254.487	726.560	261.077	65.890	72.094	1,894.519	
1926.....	514.617	256.147	727.244	252.939	65.890	42.049	1,858.886	
1927.....	516.326	256.132	729.735	250.410	65.890	37.199	1,855.692	
1928.....	513.520	258.361	735.045	258.409	37.140	37.483	1,839.958	

NOTE.— Prior to 1919, the division of Brooklyn track between "surface" and "rapid transit" was unsatisfactory, owing to the existence of a considerable mileage having mixed characteristics. There were four quasi rapid transit routes to Coney Island originally built on private right-of-way under steam railroad charters — the Brighton Beach, Sea Beach, West End and Culver lines of the B.-M. T. (formerly B. R. T.) Elevated Division. On each side of much of this track a street was subsequently constructed, rendering the track virtually street-surface. Most of the track was used not only for the operation of single trolley cars but also for trains continuing from an elevated structure. The Brighton Beach and Sea Beach lines were rebuilt either above grade or sub-grade, while the City of New York pursuant to Contract No. 4 constructed the New Utrecht and Gravesend Avenue elevated rapid-transit railways over the West End and Culver lines, respectively, and the latter surface tracks are now used by their owners or lessees (Nassau Electric R. R. and South Brooklyn Ry. Co.) solely for trolley car operation, the transition having taken place on June 24, 1916, and March 16, 1919, respectively. The apparent decrease of 10.71 miles of rapid transit track in Brooklyn in 1919 is due almost entirely to the transfer of the South Brooklyn Ry. Co. to the street surface group, thereby eliminating 30.23 miles of track (one-third of which was yard and storage track), as compared with the 20.68 miles (net) of new elevated track. All Nassau Electric R. R. track is here classified as surface track throughout, although the portion at one time used by West End "L" trains is included down to 1915 in the B.-M. T. (formerly B. R. T.) Elevated Division in the Growth of City Transit summary (Table 1), in harmony with the grouping of passenger traffic.

* Figures for 1920 and 1921, include track of companies which discontinued operations during 1920.

¹ Through 1925, approximately one-half of the track outside the city was in Westchester County and one-half in Nassau County; after 1925 most of the track was in Westchester County.

² Temporary increase due to rerouting on parallel streets while the old tracks were still in place.

³ Decrease due principally to abandonment and later removal of the two tracks on the roadway of the Queensboro bridge.

⁴ See general note for explanation of increase in surface and decrease in rapid transit.

TABLE 4. STREET RAILWAY POWER PLANTS

(A) Capacity and output, 1908-1928

YEAR	CAPACITY AT CLOSE OF YEAR			All A.C. generators (kw.) ¹	Substations (rotary converters) (kw.)	Energy (A.C.) generated during year (kw. hrs.) ¹
	Boilers (h. p.) ¹	Engines (recipr.) (h. p.)	Turbo- units (kw.)			
1908.....	185,530	306,050	49,250	213,950	251,900	N. R.
1909.....	212,316	301,700	67,600	232,300	265,900	885,330,986
1910.....	211,766	307,095	104,600	274,300	280,900	985,769,256
1911.....	211,266	364,725	129,625	336,825	309,720	1,050,464,645
1912.....	210,766	363,525	124,000	331,200	319,120	1,074,160,046
1913.....	195,730	322,775	122,000	305,200	327,320	968,166,851
1914.....	195,225	286,775	142,000	302,700	334,162	947,741,504
1915.....	195,225	274,775	202,000	355,200	370,862	991,116,728
1916.....	190,725	260,775	224,500	370,200	390,862	1,069,669,574
1917.....	181,225	243,800	224,500	370,200	410,862	1,041,797,248
1918.....	175,225	233,800	314,500	460,200	442,862	1,097,724,448
1919.....	175,225	232,800	374,500	520,200	525,262	1,167,669,819
1920.....	175,225	226,800	405,000	550,700	522,762	1,233,207,785
1921.....	175,225	226,800	474,500	620,200	523,762	1,210,638,200
1922.....	173,025	225,750	472,500	618,200	522,562	1,267,774,000
1923.....	173,025	225,750	472,500	618,200	525,562	1,371,620,600
1924.....	151,580	169,250	472,500	578,700	534,562	1,457,895,980
1925.....	156,536	169,250	472,500	578,700	554,562	1,550,845,100
1926.....	152,636	169,250	467,500	573,700	566,562	1,599,478,900
1927.....	152,636	169,250	467,500	573,700	581,142	1,626,401,300
1928.....	152,900	169,250	467,500	573,700	583,042	1,717,634,900

(B) Quantity and cost of coal used in power plants, 1915-1928

YEAR ENDED JUNE 30—	TONS OF 2,000 POUNDS		TOTAL COST		AVERAGE COST		Lbs. per kw. hr.
	Anthra- cite	Bitu- minous	Anthra- cite	Bitu- minous	Anthra- cite	Bitu- minous	
1915.....	262,587	971,852	\$450,012	\$2,811,268	\$1 71	\$2 89	\$2 64 2.49
1916.....	235,041	941,057	407,542	2,719,623	1 73	2 89	2 66 2.20
1917.....	241,280	940,717	481,349	2,877,129	1 99	3 06	2 84 2.27
1918.....	241,278	1,024,566	676,540	3,710,158	2 80	3 62	3 47 2.31
1919.....	178,938	1,129,978	686,753	6,073,848	3 84	5 38	5 17 2.24
1920.....	118,586	1,171,821	481,025	6,707,945	4 06	5 72	5 57 2.09
1921.....	69,268	1,123,190	301,168	8,156,808	4 35	7 26	7 09 1.97
1922.....	40,803	1,136,005	161,049	6,916,600	3 95	6 09	6 01 1.86
1923.....	53,542	1,262,147	214,527	8,747,154	4 01	6 93	6 81 1.92
1924.....	27,287	1,234,567	99,539	7,347,198	3 65	5 95	5 90 1.72
1925.....	27,571	1,258,822	98,185	6,500,136	3 56	5 16	5 13 1.65
1926.....	17,810	1,345,939	69,179	6,522,436	3 88	4 85	4 83 1.70
1927.....	16,106	1,360,277	57,640	6,755,895	3 58	4 97	4 95 1.67
1928.....	18,078	1,397,946	64,997	6,743,636	3 60	4 82	4 81 1.64

NOTE.—Included through 1923 are the generating plants of New York Railways and New York and Long Island, both of which closed down (1915 and 1921, respectively) but were not dismantled until 1924; excluded from 1921 are the New York & North Shore and Staten Island Midland, which closed down in 1921 and 1915 respectively. The Third Avenue plant is excluded from 1913 on, as it was leased to New York Edison, Nov. 7, 1912. The Richmond Light & Railroad is excluded throughout, being classed with light and power companies. From 1921-1928 the only operating plants were the I. R. T. and B.-M. T. (Williamsburgh Power Plant Corporation).

¹ Where, after 1913, square feet of heating surface is reported instead of horsepower, the former is reduced to the latter on the basis of the ratio of the corresponding horsepower returned in 1913.

² In addition there were D. C. generators with aggregate capacity of 36,520 kw. in 1908, declining to 5,400 in 1922, and D. C. kw. hrs. generated aggregating approximately 77,000,000 in 1909, declining to 7,600,000 in 1928.

TABLE 5. PASSENGER CARS, JUNE 30, 1908-1928

(A) Number owned or leased, by type of car

(Number in parenthesis indicates open cars included in following figure.)

JUNE 30 —	Rapid- transit	Overhead- trolley	Conduit	Storage- battery	Horse	Total
1908	(36) 3,355	(1,767) 14,324	(736) 2,625	.... ....	(160) 451	(2,699) 10,755
1909	(36) 3,341	(1,758) 14,306	(656) 3,003	.... ....	(158) 422	(2,608) 11,072
1910	(36) 3,512	(1,753) 14,278	(654) 3,006	 1	(160) 427	(2,603) 11,224
1911	(36) 3,806	(1,684) 4,116	(609) 3,048	 34	(160) 423	(2,489) 11,427
1912	(36) 3,854	(1,683) 4,188	(609) 3,005	 84	(90) 328	(2,418) 11,459
1913	(36) 3,861	(1,738) 4,331	(554) 2,810	 125	(88) 321	(2,416) 11,448
1914	(36) 3,874	(1,716) 4,523	(554) 2,881	 209	(50) 182	(2,356) 11,669
1915	(36) 3,956	(1,642) 4,533	(553) 2,791	 209	(52) 170	(2,283) 11,659
1916	(36) 4,554	(1,642) 4,502	(554) 2,760	 209	(51) 167	(2,283) 12,192
1917	(36) 4,718	(1,642) 4,479	(554) 2,727	 266	(51) 167	(2,283) 12,357
1918	(36) 5,207	(1,636) 4,396	(554) 2,668	 279	.... ....	(2,226) 12,550
1919	(8) 5,440	(1,633) 4,395	(574) 2,665	 276	.... ....	(2,215) 12,776
1920	(8) 5,543	(1,580) 4,607	(427) 2,409	 276	.... ....	(2,015) 12,835
1921	(8) 5,806	(1,560) 4,565	(420) 2,531	 226	.... ....	(1,988) 13,128
1922	(8) 5,962	(1,540) 4,594	(362) 2,436	 224	.... ....	(1,910) 13,216
1923	(8) 5,973	(1,534) 4,611	(319) 2,391	 219	.... ....	(1,861) 13,194
1924 ¹	(8) 6,043	(1,388) 4,727	(335) 2,317	 219	.... ....	(1,731) 13,306
1925 ¹	(4) 6,260	(1,204) 4,531	(195) 1,756	 203	.... ....	(1,403) 12,750
1926 ¹	(3) 6,279	(1,031) 4,315	(197) 1,728	 83	.... ....	(1,231) 12,405
1927	(3) 6,295	(919) 4,088	(184) 1,639	 67	.... ....	(1,106) 12,089
1928	(3) 6,322	(867) 3,935	(177) 1,581	 66	.... ....	(1,047) 11,904

NOTE.— The cars tabulated as conduit comprise all electric-contact cars reported in possession of Manhattan companies, although certain of those cars may not actually have been in use. Obsolete cars of all types have been kept, unused, for some years before being sold or scrapped. The marked decrease in trolley cars in 1911 is chiefly due to the Union Railway's selling or scrapping 258; the decrease of cars in 1927 is due in part to an adjustment of 142 cars in the inventory of Third Avenue Railway System companies.

¹ Includes 14 cable cars, 6 of which are open.

² Includes one monorail electric.

³ Includes 2 omnibuses temporarily operated by Pelham Park and City Island during reconstruction of track.

⁴ Data for operation of Williamsburg Bridge Line by Dept. of Plant & Structures are excluded from these figures for the period December 1, 1923 to June 30, 1926.

TABLE 5. Passenger cars, June 30, 1908-1928 — Continued
(B) Rapid transit cars, by road

JUNE 30 —	INTERBOROUGH RAPID TRANSIT		NEW YORK RAPID TRANSIT (B.-M. T.)		Total
	Elevated A	Subway B	Elevated C	Subway D	
1908.....	1,591	837	927	.....	3,355
1909.....	1,591	823	927	.....	3,341
1910.....	1,667	917	928	.....	3,512
1911.....	1,748	1,130	928	.....	3,806
1912.....	1,782	1,144	928	.....	3,854
1913.....	1,781	1,144	928	.....	¹ 3,861
1914.....	1,780	1,143	928	.....	¹ 3,874
1915.....	1,775	1,152	928	101	3,956
1916.....	1,880	1,520	928	226	4,554
1917.....	2,249	1,241	928	300	4,718
1918.....	2,248	1,584	919	456	5,207
1919.....	2,217	1,806	917	500	5,440
1920.....	2,213	1,816	917	597	5,543
1921.....	2,213	1,935	914	744	5,806
1922.....	2,213	1,935	936	878	5,962
1923.....	2,213	1,953	907	900	5,973
1924.....	2,201	2,035	907	900	6,043
1925.....	2,194	2,211	905	950	6,260
1926.....	2,190	2,282	853	954	6,279
1927.....	2,187	2,282	852	974	6,295
1928.....	2,172	2,281	848	1,021	6,322

A — To 1915 the figures represent cars owned by the Manhattan Ry. Co. and held by the Interborough under its lease of that company's property. Thereafter they include also cars bought by the Interborough and held under the agreement of March 19, 1913 (Elevated Extensions Certificate) with the City of New York as follows: 1916, 108; 1917 and 1918, 477; 1919-1927, 476; 1928, 475.

B — To 1916 the figures represent cars installed and owned by the company under Contract No. 2. Thereafter they include also cars held by the company under Contract No. 3 as follows: 1917, 102; 1918, 445; 1919, 669; 1920, 679; 1921-1924, 793; 1925-1928, 796; and cars leased from New York Trust Co.: 1923, 18; 1924, 100; 1925, 279; 1926-1928, 350.

C — Cars owned by the company since 1913, previously held by the Brooklyn Union Elevated R. R., Canarsie R. R. and Transit Development Co. Additional cars leased from the Long Island R. R. in 1913 and 1914 are specified in note 1.

D — Cars with right of reversion to the City of New York under Contract No. 4.

¹ Includes also cars temporarily leased by the New York Consolidated from the Transit Development Co. and the Long Island R. R. (in 1913, 2 from T. D. Co. and 6 from L. I. R. R.; in 1914, 23 from the L. I. R. R.)

TABLE 5. Passenger cars, June 30, 1908-1928 — Concluded
(C) Seating capacity

JUNE 30 —	NUMBER OF CARS				TOTAL SEATING CAPACITY				AVERAGE SEATING CAPACITY			
	Total	Open	Closed	Other ¹	All cars	Open	Closed	Other ¹	All cars	Open	Closed	Other ¹
1908.....	10,755	2,699	6,487	1,569	479,548	148,954	259,486	71,108	45	55	40	45
1909.....	11,072	2,608	6,643	1,821	499,631	147,484	268,479	83,668	45	57	40	46
1910.....	11,224	2,603	6,756	1,865	507,582	146,104	275,230	86,248	45	56	41	46
1911.....	11,427	2,489	6,902	2,036	518,534	139,949	284,825	93,760	45	58	41	46
1912.....	11,459	2,418	7,001	2,040	518,261	138,078	286,656	93,527	45	57	41	46
1913.....	11,448	2,416	6,997	2,035	517,973	138,398	286,098	93,477	45	57	41	46
1914.....	11,669	2,356	7,190	2,123	531,542	135,458	296,564	99,520	46	57	41	47
1915.....	11,659	2,283	6,945	2,431	532,720	131,781	288,609	112,330	46	58	42	46
1916.....	12,192	2,283	7,477	2,432	560,514	128,267	319,861	112,386	46	56	43	46
1917.....	12,357	2,283	7,585	2,489	570,900	128,267	328,845	113,788	46	56	43	46
1918.....	12,550	2,226	7,831	2,493	590,909	125,987	351,192	113,730	47	57	45	46
1919.....	12,776	2,215	8,110	2,451	602,170	124,687	365,725	111,758	47	56	45	46
1920.....	12,835	2,015	8,442	2,378	615,431	116,449	392,402	106,580	48	58	46	45
1921.....	13,128	1,988	8,779	2,361	629,927	114,779	411,501	103,647	48	58	47	44
1922.....	13,216	1,910	8,905	2,401	643,750	111,839	425,884	106,027	49	59	48	44
1923.....	13,194	1,861	8,728	2,605	641,168	108,995	419,329	112,844	49	59	48	43
1924.....	13,306	1,731	8,969	2,606	646,692	101,642	431,481	113,569	49	58	48	44
1925.....	12,750	1,403	8,927	2,420	626,187	85,862	434,423	105,902	49	61	49	44
1926.....	12,405	1,231	8,949	2,225	615,911	76,737	441,396	97,778	50	62	49	44
1927.....	12,089	1,106	9,071	1,912	592,638	69,810	436,741	86,087	49	63	48	45
1928.....	11,904	1,047	8,975	1,882	592,316	66,050	441,251	85,015	50	63	49	45

¹ That is convertible and semi-convertible.

TABLE 6. NEW YORK CITY
(A) Transfer

[For revenue passengers,

STREET-SURFACE RAILWAYS

YEAR ENDED JUNE 30—	Manhattan	Bronx	Brooklyn	Queens ²	Richmond	Total
1908.....	196,672,167	21,691,412	123,630,401	5,224,935	1,659,964	348,878,879
1909.....	139,607,266	20,190,400	135,200,546	5,313,039	1,645,217	301,959,458
1910.....	139,011,581	21,527,010	148,403,523	8,509,593	1,699,825	319,151,532
1911.....	137,890,530	26,371,862	136,343,719	8,943,843	1,833,597	311,383,544
1912.....	144,481,814	32,191,198	137,299,568	9,297,493	2,016,515	325,286,588
1913.....	134,118,223	36,201,615	147,032,064	9,442,049	2,134,869	328,928,823
1914.....	133,669,994	39,973,347	149,771,682	9,014,497	2,076,954	334,506,474
1915.....	137,099,224	39,495,036	161,256,691	8,592,573	2,178,144	348,621,668
1916.....	136,419,190	38,451,516	198,831,541	9,460,126	2,252,910	355,415,283
1917.....	104,558,496	30,501,260	174,035,125	8,087,115	2,432,107	319,614,103
1918.....	104,309,878	34,352,327	165,516,676	6,861,256	2,816,363	313,856,500
1919.....	91,497,716	31,169,977	158,744,862	6,454,683	3,112,997	290,980,235
1920.....	46,094,961	30,229,801	78,877,194	6,559,903	2,396,857	184,158,716
1921.....	37,171,556	35,419,098	36,870,545	6,836,013	1,964,242	118,261,454
1922.....	39,082,935	38,906,136	36,264,962	6,670,476	2,116,558	123,041,067
1923.....	36,565,226	40,504,018	37,650,248	4,317,001	2,058,613	121,095,106
1924 ⁵	32,807,343	40,101,201	37,727,397	4,026,455	1,951,130	116,613,526
1925 ⁵	23,395,638	40,908,767	36,527,888	3,613,168	1,885,036	111,330,497
1926 ⁵	25,592,947	40,781,195	34,858,472	3,488,707	1,643,633	106,364,954
1927.....	23,317,849	43,025,157	34,618,625	3,722,250	1,630,080	106,313,961
1928.....	21,790,450	47,113,653	34,938,737	3,371,261	1,367,304	108,581,405

(B) Revenue

1908.....	60,719,724	11,565,283	51,328,714	7,021,819	2,871,188	133,506,733
1909.....	54,963,496	12,926,653	51,154,947	6,774,025	2,997,294	128,816,415
1910.....	55,426,013	13,624,786	52,370,500	7,658,065	3,000,373	132,079,737
1911.....	56,410,121	14,029,774	54,809,118	9,470,443	3,001,186	137,720,642
1912.....	57,299,226	14,858,995	56,408,065	10,088,906	3,069,823	141,725,015
1913.....	55,678,125	16,207,597	58,047,603	9,953,156	3,123,000	143,009,481
1914.....	53,004,035	16,642,746	57,940,500	10,464,623	3,365,135	141,416,589
1915.....	54,545,681	16,873,569	59,211,411	10,870,854	3,357,124	144,858,639
1916.....	53,571,066	16,701,841	60,172,813	10,858,907	3,315,903	144,620,530
1917.....	44,641,948	14,087,460	60,764,785	10,411,869	3,219,931	133,125,993
1918.....	42,531,901	14,727,024	56,832,487	9,498,299	2,863,167	126,452,878
1919.....	37,690,584	12,249,279	52,477,335	9,248,142	2,694,626	114,359,966
1920.....	33,220,345	11,436,042	55,913,759	8,501,206	2,466,843	111,538,195
1921.....	32,585,343	13,055,477	47,880,225	7,943,812	2,655,171	104,420,030
1922.....	31,997,112	12,619,751	49,507,592	8,388,328	3,214,913	105,725,696
1923.....	31,288,073	12,965,512	51,077,116	8,297,668	3,265,772	106,894,141
1924 ⁵	31,013,896	13,386,841	50,408,716	7,889,098	3,465,450	106,163,991
1925 ⁵	29,972,852	13,533,635	50,709,157	7,596,036	3,288,395	105,100,075
1926 ⁵	28,572,510	13,444,591	51,420,074	7,202,416	3,454,606	104,104,197
1927.....	27,554,525	13,570,847	51,876,620	6,283,497	3,256,695	102,542,184
1928.....	26,494,456	14,603,301	51,602,120	6,306,890	1,763,405	100,770,172

(C) Passenger car

["Active" mileage only, except in 1908, when special or chartered-car and "idle" or "dark" terminal, etc., during which passengers are not carried. In 1928 the idle mileage was 9,008,987

1908.....	60,393,656	11,565,288	50,912,449	7,001,659	2,871,188	132,744,240
1909.....	54,917,368	12,851,991	50,452,084	6,643,356	2,993,928	127,858,727
1910.....	54,174,356	13,400,450	51,644,950	7,432,955	2,987,939	129,640,680
1911.....	55,288,453	13,828,471	53,948,618	9,163,601	2,996,477	135,225,620
1912.....	56,631,840	14,608,724	55,144,689	9,710,437	3,065,795	139,161,475
1913.....	55,178,505	15,787,179	56,758,896	9,524,316	3,120,509	140,369,405
1914.....	52,507,397	16,187,097	56,531,113	9,973,653	3,362,089	138,561,349
1915.....	53,958,091	16,374,651	57,955,411	10,351,353	3,353,215	141,992,721
1916.....	52,954,861	16,232,512	58,960,071	10,347,166	3,312,286	141,806,896
1917.....	44,107,413	13,735,048	59,681,034	9,994,595	3,188,579	130,736,669
1918.....	42,051,574	14,369,546	55,897,410	9,186,688	2,860,535	124,365,753
1919.....	37,208,846	12,009,069	51,718,685	8,968,412	2,694,125	112,599,137
1920.....	32,877,619	11,239,488	55,026,417	8,238,977	2,465,843	109,848,344
1921.....	32,641,180	12,916,042	47,154,997	7,695,450	2,654,758	103,062,427
1922.....	31,744,931	12,519,377	48,733,108	8,121,230	3,214,668	104,333,314
1923.....	31,049,585	12,860,229	50,229,439	8,102,918	3,265,460	105,507,631
1924 ⁵	30,781,072	13,277,994	49,595,394	7,802,602	3,465,327	104,922,389
1925 ⁵	29,755,204	13,438,395	49,901,582	7,550,733	3,288,283	103,934,197
1926 ⁵	28,334,899	13,358,926	50,686,397	7,171,272	3,464,603	103,015,997
1927.....	27,335,000	13,494,044	51,244,140	6,263,013	3,256,658	101,592,855
1928.....	26,242,469	14,522,971	51,008,808	6,287,778	1,763,383	99,825,409

¹ As shown by number of transfer slips collected.² Exclusive of B.-M. T. surface lines (included under Brooklyn), figures not being separable.³ Transfer slips were collected at Third Avenue and 149th Street until May 31, 1927, for passengers changing between elevated and subway and for 1915 to 1918 at Grand Central for passengers changing between the Queensboro and main-line subways. The number has not been regularly reported. The figures for 1917 and 1918 include also transfers collected at Times Square from

STREET RAILWAY TRAFFIC, 1908-1928

passengers¹

see Table 1.]

RAPID-TRANSIT RAILWAYS

I. R. T. Subway ¹	I. R. T. Elevated ¹	B.-M. T. Elev.-Subway ¹	Total	Grand total
.....	.....	10,948,723	10,948,723	359,827,602
.....	.....	12,380,753	12,380,753	314,340,221
.....	.....	8,258,686	8,258,686	327,410,218
.....	.....	7,518,489	7,518,489	318,902,033
.....	.....	8,500,550	8,500,550	333,787,138
.....	.....	9,294,434	9,294,434	338,223,257
.....	.....	10,775,489	10,775,489	345,281,963
[12,244,059]	[12,595,486]	10,426,486	10,426,486	359,048,154
15,470,860	12,261,495	8,803,767	8,803,767	364,219,050
22,556,472	12,251,966	8,139,913	8,138,913	327,753,016
34,007,609	11,702,724	6,563,238	6,563,233	320,419,738
10,619,439	10,480,008	3,417,555	3,417,555	294,397,790
11,209,064	10,966,252	1,063,729	1,063,729	165,222,445
11,457,827	10,800,213	443,185	443,185	118,704,639
11,257,466	10,400,064	464,746	464,746	123,505,813
11,218,062	10,120,401	527,064	527,064	121,622,170
11,734,296	10,162,907	619,872	619,872	117,233,398
12,130,367	10,243,450	727,610	727,610	112,058,107
12,521,632	10,514,479	427,944	427,944	106,792,898
11,319,964	9,641,889	311,701	311,701	106,625,662
.....	.....	224,814	224,814	108,806,219

car miles

44,005,213	64,676,504	29,971,220	138,652,937	272,159,670
46,220,888	62,612,507	31,670,505	140,503,900	269,320,315
50,258,774	63,646,232	33,480,023	147,385,029	279,454,766
57,110,868	66,220,938	33,307,043	156,638,849	294,359,491
64,544,520	67,985,130	33,894,032	166,423,682	308,148,697
65,697,992	67,829,134	33,902,073	167,429,199	310,438,680
66,454,810	67,791,697	36,703,942	170,950,449	312,367,038
68,375,144	68,158,932	37,455,933	173,990,009	318,848,648
72,041,136	69,308,009	42,049,223	183,398,368	328,018,898
73,671,808	72,259,243	40,973,193	186,904,244	320,030,237
75,082,272	76,343,492	43,251,488	194,677,252	321,130,130
89,688,422	79,013,929	49,516,080	218,218,431	332,578,397
93,387,094	74,134,459	55,607,622	223,129,175	334,667,370
106,129,217	69,233,962	55,374,627	230,737,806	335,157,836
110,555,394	64,336,893	58,909,210	233,801,497	339,527,193
120,107,730	64,716,517	66,973,552	251,797,799	358,691,940
123,542,670	68,593,177	75,001,252	267,137,099	373,301,090
131,226,375	68,449,589	82,574,032	282,249,996	387,350,071
138,903,530	69,084,988	87,097,318	295,085,836	399,190,033
140,052,768	71,419,416	90,490,201	301,962,385	404,504,569
153,536,276	71,810,533	94,388,118	319,734,927	420,505,099

miles (active)

mileage of regular cars were included. "Idle" mileage is that between car-house and initial route and the special car 4,418.]

44,005,213	64,584,609	29,971,220	138,561,042	271,305,282
45,782,984	61,475,853	30,824,610	138,083,447	265,942,174
49,755,909	62,604,996	32,815,745	145,076,650	274,717,330
56,435,048	65,000,949	32,544,643	153,980,640	289,206,260
63,210,703	66,381,059	32,976,889	162,568,651	301,730,126
64,282,385	66,145,579	32,926,563	163,354,527	303,723,932
64,715,993	66,075,979	35,702,636	166,494,608	305,055,957
66,535,245	66,398,656	36,357,681	169,291,582	311,284,303
70,132,538	67,592,485	41,264,529	178,989,552	320,796,448
71,737,694	70,605,164	40,360,052	182,702,910	313,439,579
73,060,979	74,462,595	42,844,867	190,368,441	314,734,194
88,142,872	76,887,032	48,737,932	213,767,836	326,366,973
91,788,562	71,740,047	54,694,450	218,223,059	328,071,403
104,044,958	66,951,464	54,351,156	225,347,578	328,410,005
107,767,122	61,901,822	57,686,787	227,355,731	331,689,045
116,834,285	62,098,275	65,582,191	244,514,751	350,022,382
119,429,287	65,938,173	73,695,148	259,062,608	363,984,997
127,138,347	65,871,500	81,259,824	274,269,671	378,203,868
134,928,950	66,493,786	85,709,681	287,132,417	390,148,414
136,255,112	68,793,143	89,011,154	294,059,409	395,652,264
149,462,626	69,090,325	92,861,393	311,414,344	411,239,753

Seventh Avenue subway passengers. Figures in brackets are excluded from the totals; this company's transfers are generally made without slips.

¹Account is kept only of transfer slips from the surface to elevated lines. Other transfers are made without slips.

²Data for operation of Williamsburg Bridge Line by Dept. of Plant & Structures are excluded from these figures for the period December 1, 1923, to June 30, 1926.

TABLE 6. New York City street
(D) Active car-seat

[A car-seat mile is the product of a car

STREET-SURFACE RAILWAYS

YEAR ENDED JUNE 30 --	Manhattan	Bronx	Brooklyn	Queens ²	Richmond	Total
1910.....	2,083,031	577,095	2,332,205	321,169	110,035	5,423,535
1911.....	2,205,133	618,431	2,410,672	395,606	115,185	5,745,027
1912.....	2,271,384	660,969	2,441,333	418,297	115,869	5,907,852
1913.....	2,261,417	724,230	2,518,617	409,488	122,469	6,036,221
1914.....	2,216,194	738,708	2,528,606	426,933	132,108	6,042,549
1915.....	2,322,581	748,490	2,601,374	452,669	139,343	6,264,457
1916.....	2,283,883	724,382	2,502,631	447,494	152,703	6,211,093
1917.....	1,897,500	602,668	2,621,872	435,794	147,815	5,705,649
1918.....	1,808,852	649,184	2,413,566	406,157	124,445	5,402,204
1919.....	1,562,628	555,323	2,225,394	397,422	114,992	4,855,759
1920.....	1,380,952	516,102	2,374,515	362,344	109,428	4,743,341
1921.....	1,382,463	581,430	2,112,102	336,794	113,475	4,526,264
1922.....	1,360,750	570,757	2,197,724	351,203	128,918	4,609,352
1923.....	1,321,635	602,457	2,248,053	350,116	131,275	4,353,536
1924.....	1,293,283	582,339	2,217,232	339,645	139,318	4,571,817
1925.....	1,226,165	584,526	2,270,957	325,496	132,939	4,540,083
1926.....	1,156,214	592,570	2,380,580	307,568	128,996	4,566,028
1927.....	1,117,665	595,900	2,376,662	268,778	116,415	4,475,420
1928.....	1,088,693	639,105	2,355,936	272,659	70,772	4,427,165

(E) Passenger

	N. R.	N. R.	6,769,437	748,536	330,620	
1908 ¹	N. R.	N. R.	6,769,437	748,536	330,620	
1909.....	7,733,419	1,547,569	6,560,603	703,420	346,558	16,891,572
1910.....	7,853,735	1,572,451	6,725,197	789,254	361,988	17,302,625
1911.....	7,973,926	1,612,940	6,940,513	961,307	362,384	17,851,070
1912.....	8,443,263	1,725,187	7,018,416	1,023,542	368,560	18,576,968
1913.....	8,029,854	1,868,488	7,176,267	1,005,480	363,000	18,443,089
1914.....	7,777,563	1,935,979	7,197,800	1,039,554	370,518	18,321,414
1915.....	7,762,063	1,947,211	7,261,604	1,087,674	366,900	18,425,452
1916.....	7,599,646	1,946,624	7,386,310	1,088,886	362,747	18,384,213
1917.....	6,674,961	1,687,062	7,384,772	1,047,031	353,059	17,146,885
1918.....	6,235,834	1,684,232	6,993,201	959,933	320,447	16,193,647
1919.....	5,399,749	1,381,882	6,398,254	903,208	309,472	14,392,595
1920.....	4,822,059	1,264,223	6,879,850	848,684	290,504	14,105,320
1921.....	4,711,598	1,498,317	5,895,823	810,531	316,931	13,233,200
1922.....	4,569,672	1,481,522	6,040,152	871,016	372,313	13,334,675
1923.....	4,562,211	1,563,521	6,271,637	926,894	376,242	13,700,505
1924.....	4,596,509	1,646,774	6,308,365	891,490	396,751	13,839,889
1925.....	4,461,122	1,686,090	6,445,794	864,544	400,026	13,857,576
1926.....	4,317,744	1,700,508	6,572,667	817,741	410,100	13,818,760
1927.....	4,296,493	1,748,688	6,621,955	738,031	386,089	13,791,256
1928.....	4,201,129	1,874,311	6,578,528	744,299	218,582	13,616,849

(F) Average maximum number of

[Allowance is made for the operation of

	1,850	291	1,719	130	80	4,070
1910.....	1,850	291	1,719	130	80	4,070
1911.....	1,905	297	1,769	200	78	4,249
1912.....	1,986	353	1,765	204	73	4,381
1913.....	1,901	495	1,822	203	77	4,498
1914.....	1,829	533	1,840	224	74	4,500
1915.....	1,867	544	1,872	243	85	4,611
1916.....	1,883	521	1,904	252	84	4,644
1917.....	1,657	508	1,891	236	86	4,378
1918.....	1,556	453	1,800	192	70	4,071
1919.....	1,381	389	1,625	184	79	3,658
1920.....	1,331	428	1,701	167	61	3,688
1921.....	1,192	412	1,469	160	57	3,290
1922.....	1,276	495	1,477	175	78	3,501
1923.....	1,205	357	1,532	194	81	3,369
1924.....	1,228	392	1,542	186	90	3,438
1925.....	1,183	416	1,542	174	75	3,390
1926.....	1,110	427	1,593	171	72	3,373
1927.....	1,101	426	1,611	172	68	3,378
1928.....	1,060	479	1,552	190	54	3,335

¹ No returns prior to 1910.² Exclusive of B.-M. T. surface lines (included under Brooklyn), figures not being separable.³ Data for 1908 are incomplete and inaccurate. Special or chartered car hours are included for this year only.

railway traffic, 1908-1928

miles (in thousands)¹

mile multiplied by seating capacity.]

RAPID-TRANSIT RAILWAYS

I. R. T. Subway	I. R. T. Elevated	B.-M. T. Elev.- Subway	Total	Grand total
2,587,308	3,000,239	1,711,038	7,298,585	12,722,120
2,934,622	3,120,046	1,696,089	7,750,757	13,495,784
3,286,956	3,186,291	1,718,654	8,191,901	14,099,753
3,342,684	3,174,988	1,715,874	8,233,546	14,269,767
3,365,232	3,171,647	1,877,844	8,414,723	14,457,272
3,459,833	3,187,135	1,939,760	8,586,728	14,851,185
3,646,892	3,244,439	2,426,410	9,317,741	15,528,834
3,730,360	3,391,390	2,493,687	9,615,437	15,321,086
3,799,282	3,574,205	2,751,637	10,125,124	15,527,328
4,583,525	3,690,577	3,315,066	11,589,168	16,444,927
4,773,006	3,443,522	3,851,719	12,068,247	16,811,588
5,410,338	3,213,670	3,912,164	12,536,172	17,062,436
5,603,890	2,971,286	4,240,902	12,816,078	17,425,430
6,075,383	2,980,717	4,900,901	13,957,001	18,610,537
6,210,323	3,165,032	5,622,046	14,997,401	19,569,218
6,611,194	3,161,832	6,259,423	16,032,449	20,572,532
7,016,305	3,191,702	6,589,837	16,797,844	21,363,872
7,085,266	3,302,071	6,755,792	17,143,129	21,618,549
7,772,056	3,316,336	6,490,893	17,579,285	22,006,450

car hours

2,420,133	4,332,791	2,745,652	9,498,576	
2,568,105	4,148,274	2,725,570	9,441,949	26,333,521
2,765,265	4,237,634	2,844,904	9,847,803	27,150,428
3,110,475	4,418,271	2,821,577	10,350,323	28,201,393
3,460,175	4,523,082	2,855,577	10,838,834	29,415,802
3,525,748	4,517,038	2,856,482	10,899,268	29,342,357
3,547,094	4,513,925	3,071,485	11,132,504	29,453,918
3,655,152	4,542,027	3,118,391	11,315,570	29,741,022
3,839,579	4,601,341	3,326,862	11,767,782	30,151,995
3,946,443	4,768,225	3,126,192	11,840,860	28,987,745
4,049,998	5,015,266	3,233,530	12,298,794	28,492,441
4,869,471	5,199,687	3,670,698	13,739,856	28,132,451
5,169,552	4,865,463	4,051,252	14,086,267	28,191,587
5,914,847	4,529,997	4,000,525	14,445,369	27,678,569
6,263,242	4,190,416	4,267,812	14,721,470	28,086,145
6,755,114	4,192,782	4,801,634	15,749,530	29,450,035
6,885,415	4,408,837	5,341,538	16,635,790	30,475,679
7,290,314	4,388,135	5,884,503	17,562,952	31,420,528
7,767,633	4,410,457	6,216,998	18,395,088	32,213,848
7,847,804	4,547,390	6,462,921	18,858,115	32,643,371
8,632,163	4,566,167	6,742,228	19,940,558	33,557,407

passenger cars used per day¹

certain lines for less than a full year.]

713	1,421	855	2,989	7,059
841	1,481	858	3,180	7,429
912	1,408	852	3,172	7,553
973	1,487	884	3,344	7,842
985	1,512	889	3,386	7,886
985	1,548	903	3,436	8,047
1,009	1,548	924	3,481	8,125
1,072	1,677	983	3,732	8,110
1,109	1,602	1,105	3,816	7,887
1,494	1,791	1,131	4,416	8,074
1,500	1,798	1,199	4,497	8,185
1,782	1,779	1,309	4,870	8,160
1,808	1,639	1,273	4,720	8,221
1,827	1,696	1,383	4,906	8,275
1,803	1,756	1,448	5,007	8,445
1,971	1,747	1,628	5,346	8,736
2,034	1,784	1,552	5,370	8,743
2,103	1,839	1,506	5,448	8,826
2,213	1,874	1,573	5,660	8,995

¹ Data for operation of Williamsburg Bridge Line by Dept. of Plant & Structures are excluded from these figures for the period December 1, 1923 to June 30, 1926.

TABLE 7. STREET RAILWAY CASUALTIES

(A) Number reported each year, 1908-1928

YEAR ENDED JUNE 30—	SURFACE RAILWAYS					Rapid- transit rail- ways	Grand total
	Man- hattan	Bronx	Brooklyn- Manhattan Transit (part) ¹	Other ¹	Total		
1908.....	16,570	1,339	8,279	858	27,046	5,409	32,455
1909.....	13,253	1,066	7,918	1,600	23,837	6,547	30,384
1910.....	12,800	1,225	7,945	1,630	23,600	7,414	31,014
1911.....	13,253	1,728	8,567	1,733	25,281	9,467	34,748
1912.....	12,973	1,980	9,124	1,873	25,950	10,543	36,493
1913.....	13,447	2,225	9,731	2,145	27,548	11,250	38,798
1914.....	13,487	1,905	11,227	2,067	28,686	11,992	40,678
1915.....	13,769	2,154	10,004	2,120	28,047	11,844	39,891
1916.....	12,351	1,984	10,097	2,201	26,633	12,876	39,509
1917.....	14,481	2,619	9,905	2,422	29,427	15,453	44,880
1918.....	12,076	2,060	9,341	2,955	26,432	13,472	39,904
1919.....	9,226	1,876	8,566	1,240	20,908	13,086	33,994
1920.....	6,358	2,543	6,954	1,261	17,116	12,741	29,857
1921.....	6,283	3,145	7,403	1,552	18,383	13,993	32,376
1922.....	6,174	3,061	7,153	1,599	17,987	14,489	32,476
1923.....	6,188	3,411	8,403	1,670	19,672	14,667	34,339
1924 ⁵	6,628	4,013	5,443	1,339	17,423	14,796	32,219
1925 ⁵	6,018	3,797	7,236	1,089	18,140	15,543	33,683
1926 ⁵	5,071	3,257	7,585	791	16,704	17,213	33,917
1927.....	4,912	3,285	8,023	906	17,126	20,065	37,191
1928.....	5,325	2,857	7,178	909	16,269	20,538	36,807

(B) Fatal accidents reported each year,² 1908-1928

YEAR ENDED JUNE 30—	SURFACE RAILWAYS					RAPID TRANSIT RAILWAYS			Grand total
	Man- hattan	Bronx	B.-M. T. (part) ¹	Other ¹	Total	I. R. T.	B.-M. T. (part)	Total	
1908.....	180	19	97	8	304	53	31	84	389
1909.....	116	19	60	10	205	39	20	59	264
1910.....	76	8	57	5	147	51	28	79	226
1911.....	81	12	65	10	168	42	20	62	230
1912.....	79	18	39	6	142	59	15	74	216
1913.....	84	14	53	13	164	44	12	56	220
1914.....	64	11	58	5	138	48	31	79	217
1915.....	55	11	44	8	118	55	21	87	205
1916.....	56	11	33	7	107	53	28	81	188
1917.....	73	20	42	12	147	52	27	79	226
1918.....	66	12	53	32	163	39	41	80	243
1919.....	52	14	32	8	106	64	128	192	208
1920.....	31	10	35	9	85	48	28	76	161
1921.....	38	15	28	10	91	43	27	70	161
1922.....	25	7	28	5	66	50	27	87	153
1923.....	28	11	21	10	70	56	28	84	154
1924 ⁵	28	19	31	11	89	93	36	129	218
1925 ⁵	21	7	32	5	65	69	41	110	175
1926 ⁵	38	10	59	4	111	71	61	132	243
1927.....	26	16	42	7	91	58	44	132	223
1928.....	18	9	34	4	65	86	36	122	187

TABLE 7. Street railway casualties
(C) Persons killed, distributed as passengers, employees and others,¹ 1908-1928

YEAR ENDED JUNE 30—	Passengers	Employees	Others	Total
1908.....	85	55	248	388
1909.....	42	45	177	264
1910.....	57	50	119	226
1911.....	63	44	123	230
1912.....	65	36	115	216
1913.....	58	45	117	220
1914.....	60	38	119	217
1915.....	57	46	102	205
1916.....	50	50	88	188
1917.....	59	41	126	226
1918.....	70	50	123	243
1919.....	162	46	90	298
1920.....	54	45	62	161
1921.....	60	28	73	161
1922.....	71	32	50	153
1923.....	69	33	52	154
1924 ²	103	41	74	218
1925 ³	86	34	55	175
1926 ⁴	113	39	91	243
1927.....	122	34	67	223
1928.....	98	36	53	187

(D) Average amounts expended in settlements for personal injury claims, 1914-1928⁵

YEAR ENDED JUNE 30—	Settlement before suit	Suits, compro- mised	Judgments	All settlements
1914 ⁴	\$49 04	\$238 53	\$580 62	\$81 68
1915.....	50 39	223 54	605 26	94 09
1916.....	52 36	236 69	667 00	95 91
1917.....	58 94	217 10	691 90	95 42
1918.....	57 84	236 77	733 58	110 38
1919.....	76 30	292 60	886 28	133 73
1920.....	77 95	321 96	1,267 93	119 47
1921.....	88 63	349 81	1,231 94	133 02
1922.....	87 54	380 60	1,853 40	162 40
1923.....	91 55	415 81	1,434 44	167 03
1924 ⁶	121 03	531 51	1,121 99	214 89
1925 ⁶	92 21	384 79	1,091 59	160 49
1926 ⁶	93 08	315 32	985 57	150 20
1927.....	78 92	211 58	1,378 41	136 96
1928.....	86 53	237 90	1,106 66	145 48

¹ For purpose of comparison the Brooklyn City is included throughout under Brooklyn-Manhattan Transit.

² Figures for 1908, 1909 and 1910 may include a few fatalities on New York City roads in Nassau County. Thereafter only those occurring within the city are included.

³ Figures not available prior to 1914.

⁴ Data not complete.

⁵ Data for operation of Williamsburg Bridge Line by Dept. of Plant & Structures are excluded from these figures for the period December 1, 1923 to June 30, 1926.

TABLE 8. OFFICERS, EMPLOYEES AND THEIR COMPENSATION
(A) Number, by chief occupational groups, 1908-1928

YEAR ENDED JUNE 30—	Officers	Office em- ployees	Motormen, drivers and operators	Conduct- ors and guards	Other transporta- tion ¹	Power	Shops and carhouses	All others	Total
1908.....	123	1,760	7,468	10,982	10,539	2,635	5,081	.....	38,588
1909.....	203	2,122	6,780	9,639	9,771	2,422	5,440	.....	36,377
1910.....	140	1,678	6,713	10,073	10,127	2,294	5,338	20	36,383
1911.....	145	1,791	6,941	10,517	10,987	2,406	6,094	6	38,887
1912.....	147	1,764	7,106	10,704	10,317	2,346	5,486	114	37,994
1913.....	140	1,702	7,385	10,964	11,446	2,202	5,481	134	39,454
1914.....	132	1,677	7,135	10,654	10,689	2,025	5,811	185	38,308
1915.....	137	2,059	7,049	10,534	11,646	2,320	5,624	283	39,652
1916.....	116	2,121	6,839	10,121	11,333	1,925	6,284	396	39,195
1917.....	136	2,565	6,954	11,005	13,501	2,442	7,467	328	44,395
1918.....	103	2,710	5,998	10,476	13,663	3,474	6,580	237	43,241
1919.....	99	2,701	6,679	11,256	12,261	2,463	6,618	126	42,203
1920.....	138	2,412	6,310	11,015	11,425	2,126	6,648	197	40,271
1921.....	150	2,738	6,075	10,314	10,745	1,818	6,503	362	38,705
1922.....	146	2,678	5,958	9,929	11,191	1,767	6,202	425	38,295
1923.....	147	2,748	5,969	9,095	10,207	1,797	7,511	549	38,023
1924 ²	154	2,875	6,389	8,636	10,569	1,843	7,850	592	38,908
1925 ²	155	2,907	6,407	8,258	11,026	1,930	8,034	672	39,389
1926 ²	148	2,907	6,486	8,126	10,818	1,990	7,500	719	38,694
1927.....	101	2,938	6,826	8,419	11,073	1,995	8,274	650	40,276
1928.....	88	3,196	6,531	8,424	11,623	1,968	8,596	682	41,108

(B) Aggregate salaries and wages, 1908-1928

YEAR ENDED JUNE 30—	Officers	Office employees	Other employees	Total salaries and wages	Portion not included in street railway operating expenses ¹	Balance included in street railway operating expenses
1908.....	\$781,546	\$1,098,378	\$20,659,365	\$22,539,289	N.S.	N.S.
1909.....	863,813	1,795,728	22,958,857	25,618,398	N.S.	N.S.
1910.....	746,810	1,551,651	23,738,544	26,037,005	\$1,013,209	\$25,023,796
1911.....	777,081	1,570,314	25,466,115	27,813,510	1,129,563	26,683,947
1912.....	821,462	1,634,787	25,609,621	28,065,870	893,797	27,172,073
1913.....	843,714	1,878,467	25,459,294	28,181,475	1,058,174	27,123,301
1914.....	964,484	2,101,859	26,970,730	30,037,073	1,252,568	28,784,505
1915.....	922,267	2,679,111	27,741,919	31,343,297	2,465,370	28,877,927
1916.....	903,422	2,832,981	28,955,633	32,692,036	2,567,991	30,124,045
1917.....	890,873	3,258,935	33,799,678	37,949,486	4,417,684	33,531,802
1918.....	854,682	3,494,868	38,164,775	42,514,325	5,599,635	36,914,690
1919.....	829,273	3,725,908	49,123,026	53,678,207	4,579,035	49,099,172
1920.....	834,676	4,640,301	61,032,771	66,507,748	4,035,728	62,472,020
1921.....	854,081	5,102,813	63,656,818	69,613,712	3,558,357	66,055,355
1922.....	906,003	4,764,374	56,298,402	61,968,779	2,649,560	59,319,219
1923.....	945,121	4,870,972	57,309,035	63,125,128	2,725,723	60,399,405
1924 ²	1,097,737	5,324,236	61,162,462	67,584,435	3,253,199	64,331,236
1925 ²	1,218,936	5,521,900	60,753,892	67,494,728	3,179,803	64,314,925
1926 ²	1,305,308	5,739,280	60,614,880	67,659,468	3,591,069	64,068,399
1927.....	969,844	6,507,761	62,902,665	70,380,270	2,847,295	67,532,975
1928.....	931,529	6,998,343	65,636,964	73,566,836	2,882,911	70,683,925

(C) Distribution of operating payrolls, 1910-1928¹

YEAR ENDED JUNE 30—	Maintenance	Power plant operation	Operation of cars	Other operating expenses	Total com- pensation included in street railway operating expenses
1910.....	\$5,715,413	\$1,480,476	\$15,867,828	\$1,960,079	\$25,023,796
1911.....	6,261,939	1,488,386	16,958,245	1,975,377	26,683,947
1912.....	5,968,661	1,510,512	17,640,478	2,052,422	27,172,073
1913.....	5,954,327	1,401,251	17,724,495	2,043,228	27,123,301
1914.....	6,637,347	1,312,698	18,587,178	2,247,282	28,784,505
1915.....	6,580,223	1,255,968	18,697,938	2,343,798	28,877,927
1916.....	6,725,261	1,136,133	19,939,083	2,323,568	30,124,045
1917.....	7,413,763	1,254,097	22,140,971	2,722,971	33,531,802
1918.....	8,419,788	1,528,932	24,211,831	2,754,139	36,914,690
1919.....	12,044,290	2,075,850	31,741,125	3,237,907	49,099,172
1920.....	15,440,455	2,706,105	40,589,783	3,735,677	62,472,020
1921.....	15,692,203	2,699,091	43,619,427	4,044,634	66,055,355
1922.....	15,060,380	2,367,035	38,076,323	3,815,481	59,319,219
1923.....	15,030,760	2,412,935	37,973,923	3,981,787	60,399,405
1924 ²	18,012,598	2,483,682	39,553,621	4,281,335	64,331,236
1925 ²	18,217,501	2,572,288	38,959,578	4,565,558	64,314,925
1926 ²	18,006,393	2,570,662	38,895,719	4,595,625	64,068,399
1927.....	19,568,816	2,687,317	40,006,637	5,270,205	67,532,975
1928.....	20,896,252	2,859,850	41,513,469	5,414,354	70,683,925

TABLE 8. Officers, employees and their compensation
(D) Ratio (per cent.) of payrolls to total expense of each department, 1910-1928¹

YEAR ENDED JUNE 30—	Main- tenance	Power plant	Operation of cars	Other operating expenses	All operating expenses
1910.....	47.50	18.51	95.47	32.87	58.72
1911.....	49.35	18.09	94.94	32.53	59.49
1912.....	45.84	17.71	94.90	33.64	58.77
1913.....	44.85	16.84	93.70	32.07	57.85
1914.....	45.51	16.11	95.16	35.95	59.18
1915.....	44.45	15.59	94.37	39.00	59.05
1916.....	44.36	14.78	95.31	38.08	59.62
1917.....	50.40	16.25	94.49	37.26	61.86
1918.....	54.39	14.33	95.47	39.62	63.14
1919.....	67.57	14.83	95.40	41.04	67.28
1920.....	60.73	16.60	95.71	45.63	67.67
1921.....	55.57	13.94	92.26	48.07	63.95
1922.....	56.44	13.59	96.08	43.89	64.18
1923.....	58.25	12.00	97.43	43.84	63.22
1924 ²	61.01	14.18	96.55	43.04	65.68
1925 ³	61.59	15.57	96.51	42.73	66.19
1926 ⁴	60.80	15.26	96.64	41.61	65.54
1927.....	63.00	15.56	95.11	45.93	66.29
1928.....	66.77	16.27	96.18	45.95	68.08

(E) Average wages of car-platform men and ticket agents on June 30, 1909-1928⁵

JUNE 30—	MOTORMEN, DRIVERS AND OPERATORS		CONDUCTORS AND GUARDS		TICKET AGENTS ⁶	
	Number in service	Average wage per hour (cents) ⁷	Number in service	Average wage per hour (cents) ⁷	Number in service	Average wage per hour (cents)
1909 ⁸	7,080	24.03	9,676		1,151	
1910.....	7,034	24.99	10,073		1,137	
1911.....	7,486	25.62	10,914	23.01	1,130	17.11
1912.....	7,517	25.74	10,886	22.69	1,111	17.12
1913.....	7,090	26.87	9,956	23.35	1,154	17.22
1914.....	7,451	27.24	10,657	23.63	1,180	17.19
1915.....	7,260	27.52	10,632	22.46	1,250	17.29
1916.....	7,270	28.67	11,043	24.77	1,522	19.93
1917.....	7,404	30.99	11,645	27.69	1,860	22.70
1918.....	6,474	33.98	11,380	28.59	2,029	22.48
1919.....	7,133	47.43	12,509	41.76	1,994	30.94
1920.....	6,751	61.88	11,643	55.26	2,023	41.75
1921.....	6,397	65.31	10,799	57.37	2,099	42.44
1922.....	6,243	59.40	10,199	51.40	2,035	39.00
1923.....	6,040	60.27	9,172	51.77	1,985	39.18
1924 ⁹	6,473	62.83	8,811	54.63	2,054	41.06
1925 ⁹	6,545	63.47	8,434	54.62	2,082	40.71
1926 ⁶	6,493	63.68	7,852	55.38	2,123	40.81
1927.....	6,674	65.86	8,397	57.16	2,151	43.01
1928.....	6,594	66.51	8,594	57.39	2,278	45.41

¹ Includes inspectors, train clerks, dispatchers, starters, depot masters, ticket agents, register takers, gatemen, platform men, transfer agents, switchmen, flagmen, yardmen, road and trackmen, tube cleaners, channel-rail men, station porters and watchmen, freight laborers, hostlers and stablemen.

² Probably excessive, owing to unexplained increases in numbers reported by New York Railways Co.

³ Charged to construction account, auxiliary operations, other companies, etc.

⁴ Figures not available prior to 1910.

⁵ The distribution between power plant and operation of cars as published in Table XII of Annual Reports for 1914 to 1917 has been revised to bring estimates made therein for the Interborough into closer agreement with the schedule of operating expenses.

⁶ Figures not available prior to 1909.

⁷ Through 1922 these averages were computed from figures including Hudson and Manhattan which figures were comparatively small.

⁸ On rapid transit lines.

⁹ Data for operation of Wiamsburg Bridge Line by Dept. of Plant & Structures are excluded from these figures for the period December 1, 1923 to June 30, 1926.

TABLE 9. FINANCIAL SUMMARY OF STREET RAILWAY OPERATIONS

ITEM	1918	1919	1920	1921
OPERATING REVENUES				
Passenger revenue.....	\$93,059,403	\$97,940,459	\$113,079,022	\$119,268,728
Other street railway operating revenues.....	5,760,693	6,624,859	8,553,945	9,969,023
Total street railway operating revenues....	\$98,820,096	\$104,565,318	\$121,632,967	\$129,237,751
OPERATING EXPENSES AND TAXES				
Maintenance of way and structures — expended.....	\$7,211,742	\$8,267,906	\$10,354,191	\$11,278,652
Maintenance of way and structures — reserved.....	611,140	289,829	1,397,690	1,201,165
Maintenance of equipment — expended.....	8,340,538	11,934,939	13,845,245	14,144,322
Maintenance of equipment — reserved.....	Cr 682,479	Cr 2,668,336	Cr 173,626	1,613,720
Total maintenance.....	\$15,480,941	\$17,824,338	\$25,423,500	\$28,237,859
Horse power, revenue-car service.....	908			
Operation of power plant.....	10,670,954	13,994,724	16,302,743	19,360,949
Operation of cars.....	25,359,979	33,271,360	42,409,496	47,280,136
Injuries and damages.....	3,798,728	4,317,229	3,712,439	3,757,487
General (including traffic) expenses.....	3,152,586	3,572,749	4,474,734	4,657,243
Total street railway operating expenses....	\$58,464,096	\$72,980,400	\$92,322,912	\$103,293,674
Street railway taxes.....	7,900,289	7,570,659	6,940,317	7,027,590
Total expenses and taxes.....	\$66,364,385	\$80,551,059	\$99,263,229	\$110,321,264
INCOME AND SURPLUS				
Income from street railway operations.....	\$32,455,711	\$24,014,259	\$22,369,738	\$18,916,487
Other income ¹	3,252,385	3,290,125	5,048,036	5,310,167
Gross income.....	\$35,708,096	\$27,304,384	\$27,417,774	\$24,226,654
Deductions from income:				
Interest on funded debt ²	\$10,970,794	\$14,319,110	\$16,379,833	\$17,459,320
Other interest.....	3,626,940	4,143,691	4,415,713	4,805,185
Rent for lease of road ³	13,328,718	13,977,497	13,042,793	13,491,428
Other rents.....	2,084,605	1,835,227	1,926,250	2,434,879
Other deductions ⁴	586,667	1,754,966	2,314,549	2,398,388
Total.....	\$30,597,724	\$36,030,491	\$38,079,138	\$40,589,200
Net corporate income.....	\$5,110,372	D \$8,726,107	D \$10,661,364	D \$16,362,546
Dividends declared (operating companies) ⁵	8,901,618	2,759,018	1,032,500	1,030,500
Surplus after dividends (operating companies).. ⁶	D 3,791,246	D 11,485,125	D 11,693,864	D 17,393,046
Accumulated surplus (operating companies)....	9,752,766	D 2,171,171	D 12,470,419	D 34,014,356
Dividends declared (lessor companies).....	6,768,140	6,064,040	4,200,000	4,200,000
Accumulated surplus (lessor companies).....	6,496,371	9,793,323	8,633,898	10,629,757
Total dividends (operating and lessor cos.).....	15,669,758	8,823,058	5,232,500	5,230,500
Total accumulated surplus (op. and lessor cos.)..	16,249,137	7,622,152	D 3,836,521	D 23,384,599

¹ For capitalization data see Summary Table 2; for 1913-1917 figures see Summary Table 10 of 1923 Report.

² Data for operation of Williamsburg Bridge Line by Dept. of Plant & Structures are excluded from these figures for the period December 1, 1923 to June 30, 1926.

³ Figures for 1920-1928 include under Other Income \$1,420,000 annual rental for lease of steam portion of New York & Harlem, which amount is paid directly to security holders in the form of interest on bonds, \$420,000 and dividends on stock, \$1,000,000, here shown under Interest on funded debt and Dividends declared (operating companies), respectively.

⁴ Rents have been reclassified in 1918 and 1919 through the restriction of this item to compensation accruing under long term leases (or agreements) transferring exclusive possession of entire railroad properties to the lessee.

⁵ Principally sinking fund accruals.

⁶ This figure includes only \$2,100,000 of the \$4,200,000 annual dividends payable by the

IN THE CITY OF NEW YORK FOR YEARS ENDED JUNE 30, 1918-1928¹

1922	1923	1924 ²	1925 ²	1926 ²	1927	1928
\$124,053,178 9,399,508	\$128,341,679 10,113,806	\$133,684,122 9,933,491	\$135,869,961 9,960,593	\$138,451,534 11,322,567	\$142,611,412 \$10,947,579	\$146,440,778 10,980,375
\$133,452,686	\$138,455,485	\$143,617,613	\$145,830,554	\$149,774,101	\$153,558,991	\$157,421,153
\$11,229,529 1,092,671 12,708,765 1,650,589	\$11,876,078 1,518,153 13,775,006 477,921	\$13,092,804 923,673 16,152,547 Cr 643,933	\$14,386,067 Cr 332,829 16,602,172 Cr 1,075,172	\$14,115,891 Cr 136,578 16,158,156 Cr 521,868	\$14,255,829 Cr 22,967 17,056,775 Cr 229,677	\$14,742,111 Cr 411,328 17,383,555 Cr 418,711
\$26,681,554	\$27,647,158	\$29,525,091	\$29,580,238	\$29,615,601	\$31,059,960	\$31,295,627
17,416,379 39,631,563 3,994,872 4,698,136	20,193,221 39,395,598 4,278,084 4,809,635	17,509,897 40,965,074 5,124,784 4,814,626	16,525,164 40,370,399 5,612,503 5,071,913	16,848,236 40,249,668 5,971,120 5,074,097	17,272,914 42,065,379 6,122,020 5,351,820	17,581,930 43,160,265 6,038,418 5,744,214
\$92,422,504 7,887,318	\$96,323,696 7,997,816	\$97,939,472 8,139,857	\$97,160,217 8,791,470	\$97,758,722 8,809,341	\$101,872,093 8,701,758	\$103,820,454 8,423,428
\$100,309,822	\$104,321,512	\$106,079,329	\$105,951,687	\$106,568,063	\$110,573,851	\$112,243,882
\$33,142,864 5,926,898	\$34,133,973 6,237,450	\$37,538,284 4,749,671	\$39,878,867 4,583,736	\$43,206,038 4,572,766	\$42,985,140 4,489,639	\$45,177,271 4,436,369
\$39,069,762	\$40,371,423	\$42,287,955	\$44,462,603	\$47,778,804	\$47,474,779	\$49,613,640
\$17,893,848 5,110,306 13,593,792 2,313,551 2,451,109	\$17,881,222 4,632,640 11,185,352 2,366,626 2,470,470	\$22,266,825 3,714,766 7,891,268 2,467,402 2,793,814	\$22,882,884 3,446,722 7,841,057 2,599,041 3,194,808	\$23,548,248 3,355,205 7,581,462 2,574,796 3,262,092	\$23,522,848 3,503,241 7,602,210 2,557,314 3,422,483	\$23,647,064 3,580,064 7,605,079 2,472,669 3,602,790
\$41,362,606	\$38,536,310	\$39,134,075	\$39,964,512	\$40,321,803	\$40,608,096	\$40,907,666
D \$2,292,844 1,030,500 D 3,323,344	\$1,835,113 1,742,875 92,238	\$3,153,880 2,204,000 949,880	\$4,498,091 5,384,855 D 886,764	\$7,457,001 6,817,890 639,111	\$6,866,683 6,449,588 417,095	\$8,705,974 5,577,660 3,128,314
D 41,055,823 * 2,297,472 11,567,389 3,327,972 D 29,488,434	D 38,856,353 1,710,000 12,025,818 3,452,875 D 26,830,535	D 39,184,016 1,890,000 11,424,414 4,094,000 D 27,759,602	D 14,059,021 3,600,000 12,441,683 8,984,855 7 D 1,617,338	D 11,867,769 3,066,486 10,470,542 9,884,376 8 D 1,397,227	D 14,770,926 2,391,407 10,809,151 8,840,995 D 3,961,775	D 11,756,111 1,695,795 11,330,514 7,273,455 D 425,597

I. R. T. to the stockholders of the Manhattan Railway in accordance with terms of the lease. At June 30, 1922, the I. R. T. was in arrears for three quarterly payments amounting to \$3,150,000. In connection with the Plan of Reorganization, these arrears of dividends were subsequently paid off by the issue of scrip certificates, with the exception, apparently, of amounts of back dividends due non-assenting stockholders.

¹ The large decrease in Deficit is due (1) to the elimination of a deficit of \$17,455,798 of the New York Railways Co., which was succeeded by the New York Railways Corporation as a result of the reorganization and (2) to the inclusion of a credit to Surplus of \$7,605,864 representing difference between book value of property and value of property as appraised by the Eighth Avenue and Ninth Avenue Railroad Companies.

² Exclusive of D \$1,476,399.32, representing the deficits of Long Island Electric and New York & Long Island, which discontinued operation during the year.

TABLE 10. CHANGES IN MAINTENANCE CHARGES DURING THE YEARS 1910-1928¹

RAPID TRANSIT COMPANIES						
Interborough Rapid Transit:						
	Period	Basis	Way and structures	Equipment	Total	
Subway division.....	July 1909-June 1910.....	Per car mile.....	1.30¢	1.55¢	2.85¢	
	July 1910-June 1913.....	Per car mile.....	1.20	2.70	3.90	
	July 1913-Dec. 1918.....	Per car mile. ²	1.20	1.85	3.05	
	Jan. 1919-June 1922.....	Per cent of gross oper. rev. ³	6.80%	10.20%	17.00%	
	July 1922-June 1925.....	Per cent of gross oper. rev. ³	7.65%	9.35%	17.00%	
	July 1925-June 1928.....	Per cent of gross oper. rev. ³	6.63%	10.37%	17.00%	
Elevated division.....	July 1909-June 1910.....	Per car mile.....	1.33¢	1.38¢	2.71¢	
	July 1910-June 1913.....	Per car mile.....	1.33	1.50	2.83	
	July 1913-June 1917.....	Per car mile.....	1.33	1.60	2.93	
	July 1917-June 1925.....	Per cent of gross oper. rev. ³	6.30%	7.70%	14.00%	
	July 1925-June 1928.....	Per cent of gross oper. rev. ³	6.58%	7.42%	14.00%	
	New York Rapid Transit (B.-M. T.):	Brooklyn Union.....	Per car mile.....	1.10¢	2.00¢	3.10¢
Per car mile.....			1.36	2.00	3.36	
Per cent of oper. rev. ⁴			6.00%	9.00%	15.00%	
Sea Beach.....		12 per cent of operating revenue plus depreciation determined each year. ⁵	(⁴)	(⁴)	(⁴)	
		Amount annually*.....	\$120,000 00	\$180,000 00	\$300,000 00	
New York Rapid Transit.....		Amount annually*.....	120,000 00	180,000 00	300,000 00	
		Amount annually*.....	160,000 00	240,000 00	400,000 00	
		Amount annually*.....	240,000 00	360,000 00	600,000 00	
STREET SURFACE COMPANIES MANHATTAN AND THE BRONX		Third Avenue. ⁶	Amount annually* ⁶	N. S.	N. S.	\$300,000 00
			Amount annually*.....	(⁷)	(⁷)	156,960 00
	Per cent of transp. rev. ⁷		17%	12%	29%	
	Per cent of transp. rev. ⁷		15%	10%	25%	
	Per cent of transp. rev. ⁸		15%	(⁹)	(⁹)	
	Per cent of transp. rev. ⁸		15%	10%	25%	
	Belt Line: ⁶	Per cent of transp. rev. ¹⁰	(¹⁰)	(¹⁰)	(¹⁰)	
		Amount annually*.....	N. S.	N. S.	\$60,000 00	
		Per cent of transp. rev. ⁷	15%	10%	25%	
		Per cent of transp. rev. ⁸	15%	(⁹)	(⁹)	
Central Park, North & East River	Per cent of transp. rev. ¹⁰	(¹⁰)	(¹⁰)	(¹⁰)		
	Per cent of transp. rev. ¹⁰	(¹⁰)	(¹⁰)	(¹⁰)		
	Per cent of transp. rev. ¹⁰	(¹⁰)	(¹⁰)	(¹⁰)		
	Per cent of transp. rev. ¹⁰	(¹⁰)	(¹⁰)	(¹⁰)		

Dry Dock, E. B'way & R. ¹	July 1909-Dec. 1911.....	(4)	N. S.	N. S.	(4)
	Jan. 1912-Dec. 1915.....	Amount annually*.....	N. S.	N. S.	\$27,000 00
	Jan. 1916-June 1916.....	Per cent of oper. rev. excl. inter-company receipts.....	N. S.	N. S.	21.84%
	July 1916-June 1917.....	(1)	13%	12%	25%
	July 1917-June 1921.....	Per cent of transp. rev. ⁷	15%	(8)	(8)
42d St., Manh. & St. N. Ave. ¹	July 1921-June 1922.....	Per cent of transp. rev. ⁸	15%	10%	25%
	July 1922-June 1923.....	Per cent of transp. rev. ⁹	(10)	(10)	(10)
	July 1923-June 1926.....	Per cent of transp. rev. ¹⁰	N. S.	N. S.	\$66,960 00
	July 1926-June 1928.....	(4)	N. S.	N. S.	20%
	July 1909-Dec. 1911.....	Amount annually*.....	15%	10%	25%
New York City Interborough ¹	Jan. 1912-Dec. 1915.....	Per cent of oper. rev. excl. inter-company receipts.....	15%	(8)	(8)
	Jan. 1916-June 1916.....	(1)	15%	10%	25%
	July 1916-June 1917.....	Per cent of transp. rev. ⁷	(4)	(10)	(10)
	July 1917-June 1920.....	Per cent of transp. rev. ⁸	N. S.	N. S.	2.20¢
	July 1920-June 1921.....	Per cent of transp. rev. ⁹	0.80¢	1.40¢	\$30,000 00
Southern Boulevard ¹	July 1921-June 1922.....	Amount annually*.....	N. S.	N. S.	20%
	July 1922-June 1923.....	Per cent of oper. rev. excl. inter-company receipts.....	15%	10%	25%
	July 1923-June 1926.....	(1)	15%	8%	(8)
	July 1926-June 1928.....	Per cent of transp. rev. ¹⁰	(10)	10%	25%
	July 1909-Dec. 1911.....	Amount annually*.....	\$5,040 00	(12)	\$5,040 00
	Jan. 1912-Dec. 1915.....	Per cent of oper. rev. excl. inter-company receipts.....	20%	(12)	20%
	Jan. 1916-June 1916.....	(1)	14%	11%	25%
	July 1916-June 1917.....	Per cent of transp. rev. ^{7, 11}	15%	(8)	(8)
	July 1917-June 1920.....	Per cent of transp. rev. ^{8, 12}	15%	10%	25%
	July 1920-June 1921.....	Per cent of transp. rev. ^{9, 13}	(10)	(10)	(10)

For footnotes, see page 192.

TABLE 10. Changes in maintenance charges during the years 1910-1928: — Continued

STREET SURFACE COMPANIES						
MANHATTAN AND THE BRONX—Continued						
Union ⁶	Period	Basis (⁽⁶⁾)	Way and structures	Equipment	Total (⁽⁶⁾)	
	July 1909-Dec. 1911.....	Amount annually*.....	N. S.	N. S.	\$104,040 00	
	Jan. 1912-Dec. 1915.....	Per cent of oper. rev. excl. inter-company receipts.....	N. S.			
	July 1916-June 1917.....	(⁽⁷⁾)	N. S.	N. S.	20%	
	July 1917-June 1920.....	Per cent of transp. rev. ^{7, 13}	15%		25%	
	July 1920-June 1922.....	Per cent of transp. rev. ^{8, 13}	15%	(⁽⁸⁾)	(⁽⁸⁾)	
	July 1922-June 1923.....	Per cent of transp. rev. ¹³	15%	(⁽¹⁰⁾)	25%	
	July 1923-June 1926.....	Per cent of transp. rev. ^{10, 13}	(⁽¹⁰⁾)		(⁽¹⁰⁾)	
	July 1926-June 1928.....					
Westchester Electric ⁶	July 1909-June 1912.....	Amount annually*.....	N. S.	N. S.	\$30,000 00	
	July 1912-Dec. 1915.....	Per cent of oper. rev. excl. inter-company receipts.....	N. S.		20%	
	Jan. 1916-June 1917.....		N. S.	N. S.		
	July 1917-June 1919.....	Per cent of oper. rev. excl. inter-company receipts.....	N. S.		25%	
	July 1919-Dec. 1919.....	Per cent of transp. rev. ⁷	14%	N. S.	25%	
	Jan. 1920-June 1921.....	(⁽⁷⁾)				
	July 1921-June 1922.....	Per cent of transp. rev. ⁸	15%	(⁽⁸⁾)	(⁽⁸⁾)	
	July 1922-June 1923.....	Per cent of transp. rev. ⁹	15%	(⁽¹⁰⁾)	25%	
	July 1923-June 1926.....	Per cent of transp. rev. ¹⁰	(⁽¹⁰⁾)		(⁽¹⁰⁾)	
	July 1926-June 1928.....					
Second Avenue, Receiver.....	July 1909-June 1928.....	No rule filed.....				
New York Railways:						
Metropolitan Street Rys, Receivers.....	July 1909-Dec. 1911.....	Per cent of oper. rev. ¹⁴	About 12%	(⁽¹⁴⁾) About 8%	20%	
New York Railways.....	Jan. 1912-Mar. 20, 1919.....	Per cent of transp. rev.: Underground electric.....	22.05%	15.95%	38%	
New York Railways, Receiver.....	Mar. 21, 1919-June 1924.....	Storage battery.....	30.24%	7.76%	38%	
	July 1924-April 30, 1925.....	Per cent of passenger rev.: Underground electric.....	13.8%	10.2%	24%	
		Storage battery.....	0.7%	0.3%	1%	
New York Railways Corporation.....	May 1, 1925-June 1928.....	Per cent of passenger rev.: Underground electric.....	13.8%	10.2%	24%	
		Storage battery.....	0.7%	0.3%	1%	

	Aug. 1, 1919 ¹ -Dec. 22, 1926.	No rule filed ¹⁷ .			
Eighth Avenue.					
Ninth Avenue.	Oct. 1, 1919 ¹ -Dec. 22, 1926.	No rule filed.			
Eighth & Ninth Aves. (Co. & Recr.)	Dec. 23, 1926-June 1928.	No rule filed.			
New York & Harlem.	Feb. 1, 1920 ¹ -Dec. 31, 1927. Jan. 1, 1928-June 1928.	No rule filed. Per cent of book value of equipment.	4%		4%
BROOKLYN AND QUEENS					
Brooklyn Heights, Receiver.	July 1909-Aug. 1911. Sept. 1911-June 1913. July 1913-June 1914. July 1914-July 1916. [Equivalent for 1916. Aug. 1916-June 1919. July 1919-Oct. 18, 1919 ¹⁸ . Oct. 19, 1919-May 18, 1924 ¹⁹ .	Per (revenue) car mile. Per (revenue) car mile. Per (revenue) car mile. Per cent of transp. rev. Per (revenue) car mile. Per (revenue) car mile. Amount annually*. No rule filed.	2.40¢ 2.66¢ 2.96¢ 11.2% 3.397¢ 3.236¢ \$50,000 00	3.00¢ 3.00¢ 2.70¢ 8.8% 2.669¢ 2.379¢ \$50,000 00	5.40¢ 5.66¢ 5.66¢ 20.00% 6.086¢ 5.615¢ \$100,000 00
Brooklyn, Queens Co. & Sub.	July 1909-Aug. 1911. Sept. 1911-June 1913. July 1913-June 1914. July 1914-July 1916. [Equivalent for 1916. Aug. 1916-June 1919. July 1919-June 1928.	Per (revenue) car mile. Per (revenue) car mile. Per (revenue) car mile. Per cent of transp. rev. Per (revenue) car mile. Per (revenue) car mile. Amount annually*.	2.20¢ 2.46¢ 2.96¢ 12.75% 3.411¢ 3.319¢ \$10,000 00	2.70¢ 2.70¢ 2.70¢ 10.00% 2.675¢ 2.485¢ \$10,000 00	4.90¢ 5.16¢ 5.66¢ 22.75% 6.086¢ 5.804¢ \$20,000 00
Coney Island & Brooklyn.	July 1909-June 1911. July 1911-June 1914. July 1914-July 1916. [Equivalent for 1916. Aug. 1916-June 1919. July 1919-June 1928.	Per cent of transp. rev. Per cent of transp. rev. Per (revenue) car mile. Per (revenue) car mile. Amount annually*.	7.5% 11.2% 3.157¢ 3.239¢ \$12,500 00	7.5% 8.8% 2.479¢ 2.380¢ \$12,500 00	15% 20% 5.636¢ 5.619¢ \$25,000 00
Coney Island & Gravesend.	July 1909-Aug. 1911. Sept. 1911-June 1914. July 1914-July 1916. [Equivalent for 1916. Aug. 1916-June 1919. July 1919-June 1928.	Per (revenue) car mile. Per (revenue) car mile. Per cent of transp. rev. Per (revenue) car mile. Per (revenue) car mile. Amount annually*.	2.40¢ 2.66¢ 12.75% 3.871¢ 3.538¢ \$5,000 00	4.40¢ 4.40¢ 10.00% 3.036¢ 2.656¢ \$5,000 00	6.80¢ 7.06¢ 22.75% 6.907¢ 6.194¢ \$10,000 00
Nassau Electric.	July 1909-Aug. 1911. Sept. 1911-June 1913. July 1913-June 1914. July 1914-July 1916. [Equivalent for 1916. Aug. 1916-June 1919. July 1919-June 1928.	Per (revenue) car mile. Per (revenue) car mile. Per (revenue) car mile. Per cent of transp. rev. Per (revenue) car mile. Per (revenue) car mile. Amount annually*.	2.20¢ 2.46¢ 2.96¢ 11.62% 3.173¢ 3.045¢ \$30,000 00	2.70¢ 2.70¢ 2.70¢ 9.13% 2.498¢ 2.353¢ \$30,000 00	4.90¢ 5.16¢ 5.66¢ 20.75% 5.666¢ 5.428¢ \$60,000 00

For footnotes, see page 192.

TABLE 10. Changes in maintenance charges during the years 1910-1928: — Concluded

STREET SURFACE COMPANIES BROOKLYN AND QUEENS — <i>Concluded</i>	Period	Basis	Way and structures	Equipment	Total
South Brooklyn.....	July 1909-June 1913.....	Per (revenue) car (incl. loco- motive) mile.....	1.20¢	1.70¢	2.90¢
	July 1913-June 1919.....	Per (revenue) car (incl. loco- motive) mile.....	2.96	2.70	5.66
	July 1919-June 1928.....	Amount annually*.....	\$5,000 00	\$10,000 00	\$15,000 00
Brooklyn City.....	Oct. 19, 1919 ¹ -June 1926.....	Amount annually*.....	\$50,000 00	\$50,000 00	\$100,000 00
	July 1926-June 1928.....	Per (revenue) car mile..... Amount annually*.....	5.60¢ 5.60¢	110,000 00	5.60¢ \$110,000 00
Dept. of Pl. & Str. (Williamsburg Bridge Line)....	Dec. 1, 1923-June 1928.....	No rule filed.....	.....	.....	.....
Manhattan Bridge Three Cent Line.....	Sept. 4, 1912-Mar. 1916.....	Amount annually* ^{20, 21}.....	.....	.....	.....
	April 1916-June 1920.....	Amount annually* ²¹	\$1,440 00	\$2,560 00	\$4,000 00
	July 1920-June 1928.....	Amount annually.....	7,440 00	3,000 00	10,440 00
	July 1909-June 1916.....	Amount annually.....	825 36	1,944 48	2,769 84
Van Brunt St. & Erie Basin.....	July 1916-Oct. 17, 1927.....	Amount annually ²²	4,181 56	3,000 00	7,181 56
Van Brunt St. & Erie Basin, Receiver.....	Oct. 18, 1927-June 1928.....	No rule filed.....	.....	.....	.....
Buah Terminal.....	July 1909-Dec. 1912.....	Per cent of cost of property.....	2%	10%	.....
	Jan. 1913-June 1921.....	Per cent of cost of property ²³	2	10	.....
	July 1921-Dec. 1923.....	Per cent of cost of property ²³	6	20	.....
	Jan. 1924-June 1928.....	(²⁴).....	.....	.....	.....
New York & Queens County.....	July 1909-June 1910.....	Per (revenue) car mile.....	1.80¢	1.40¢	3.20¢
	July 1910-June 1911.....	Per (revenue) car mile.....	2.50	2.00	4.50
	July 1911-June 1913.....	Per (revenue) car mile.....	3.75	2.50	6.25
	July 1913-June 1914.....	Per (revenue) car mile.....	4.00	2.50	6.50
	July 1914-June 1916.....	Per (revenue) car mile.....	6.00	3.00	9.00
	July 1916-June 1920.....	Per (revenue) car mile.....	4.50	3.00	7.50
	July 1920-Jan. 17, 1923.....	Per (revenue) car mile.....	4.50	3.00	7.50
	Jan. 18, 1923-June 1928.....	No rule filed.....	.....	.....	.....
Steinway Railways, Receivers.....	May 10, 1922-June 1922.....	No rule filed.....	.....	.....	.....
	July 1922-June 1923.....	Per cent of transp. rev.....	14%	14%	28%
	July 1923-June 1927.....	Per cent of transp. rev.....	15%	10%	25%
	July 1927-June 1928.....	(²⁵).....	(²⁶).....	(²⁷).....	(²⁸).....

Long Island Electric.....	July 1909-June 1910.....	Per (revenue) car mile.....	2.25¢	2.75¢	5.00¢
	July 1910-June 1911.....	Per (revenue) car mile.....	2.60	3.90	6.50
	July 1911-June 1913.....	Per (revenue) car mile.....	2.60	4.00	6.60
	July 1913-June 1914.....	Per (revenue) car mile.....	3.50	4.50	8.00
	July 1914-Dec. 30, 1922.....	Per (revenue) car mile.....	4.50	4.50	9.00
	Jan. 1, 1923-Dec. 30, 1923.....	Amount monthly*.....	\$1,000 00	\$500 00	\$1,500 00
	Jan. 1, 1924-Nov. 1, 1924.....	No rule filed.....	1,000 00	200 00	1,200 00
Long Island Electric, Receivers.....	Nov. 1, 1924-April 5, 1926.....	Per (revenue) car mile.....	1.25¢	1.25¢	2.50¢
Jamaica Central.....	April 5, 1926-June 1926.....	Per (revenue) car mile.....	1.23	1.27	2.50
	July 1926-June 1927.....	Per (revenue) car mile ³³	1.25	\$1.25	\$2.50
	July 1927-June 1928.....	Per (revenue) car mile.....	1.50¢	3.00¢	4.50¢
Ocean Electric.....	July 1909-Mar. 1910.....	Per (revenue) car mile.....	1.50	20.00	21.50
	April 1910-June 1910.....	Per (revenue) car mile.....	2.00	3.00	5.00
	July 1910-Dec. 1915.....	Per (revenue) car mile.....	3.00	3.50	6.50
	Jan. 1916-Nov. 1919.....	Per (revenue) car mile.....	3.00	6.50	9.50
	Dec. 1919-Dec. 1921.....	Per (revenue) car mile.....	(²¹)	(²¹)	(¹⁷)
	Jan. 1922-June 1928.....	Amount annually ³³	\$6 45	\$2 55	\$9 00
Manhattan & Queens, Receivers:					
South Shore.....	July 1909-Nov. 4, 1912.....	No rule filed.....			
Manhattan & Queens.....	Nov. 4, 1912-Nov. 14, 1917.....	No rule filed.....			
Manhattan & Queens, Receivers.....	Nov. 15, 1917-Dec. 1920.....	Amount annually*.....	14,459 04	13,962 00	28,421 04
	Jan. 1921-June 1921.....	Amount annually ³³	(²³)	(²⁵)	(²⁵)
	July 1921-June 1928.....	Amount annually ³⁰	\$35,100 00	\$31,800 00	\$66,900 00
Richmond Light & R. R.....	June 1909-June 1914.....	Per car mile*.....	(³¹)	\$1.00¢	1.00¢
	July 1914-June 1926.....	No rule filed.....			
	July 1926-June 1927.....	No rule filed.....			
Richmond Railways.....	July 1927-June 1928.....	Amount annually.....	\$672 00	(¹²)	\$672 00
	July 1909-June 1911.....	No rule filed.....			
Southfield Beach.....	July 1911-June 1928.....	Amount annually.....	\$27,300 00	\$25,500 00	\$52,800 00
	July 1909-June 1912.....	No rule filed.....	(³¹)	1.00¢	1.00¢
	July 1912-June 1914.....	Per revenue car mile*.....			
Staten Island Midland, Receiver.....	July 1914-Nov. 30, 1920.....	Amount annually ³²	\$1,007 10	\$4,500 00	\$4,500 00
	Dec. 1920-June 1921.....	Amount annually ³⁴	8,700 00	6,822 90	7,830 00
City of N. Y., Dept. of Plant & Structures.....	July 1921-June 1922.....	Amount annually*.....		1,000 00	9,700 00
	July 1922-June 1923.....	No rule filed.....			
	July 1923-July 31, 1927 ¹⁰	No rule filed.....			

For footnotes, see following page.

NOTE.—Where no specific rule is indicated, the company has charged actual expenditures only.

* Depreciation only (in addition to cost of repairs).

¹ The following companies have not filed rules: Second Avenue, Eighth & Ninth Avenues, New York & Harlem, New York & Queens County, Receivers, Steinway Railways, (Long Island Electric, Receivers) and Southfield Beach.

² On Contracts 1 and 2 lines; in addition the Company included charges for maintenance on Contract 3 lines.

³ Under rates provided by Contract 3, there is to be deducted for repairs and minor replacements, 12 per cent of the operating revenues, and during the first year of operation, 5 per cent of the revenues from the Subway and 2 per cent of the revenues from the Elevated for depreciation, this item after the first year being subject to future annual determination.

⁴ Under rates provided by Contract 4, there is to be deducted 12 per cent for repairs and minor replacements during the first year of operation, and 3 per cent for depreciation, this item after the first year being subject to future annual determination. In 1921 the depreciation charged to maintenance amounted to \$430,506.22 for Way and Structures and \$645,739.34 for Equipment, of which \$310,506.22 and \$465,739.34, respectively, applied to the fiscal year 1920 and \$120,000 and \$180,000, respectively, to the fiscal year 1921.

⁵ The Third Avenue Railway carries on its books an account called a "Depreciation, Renewals and Contingencies Fund" for the System.

⁶ The amount entered for Third Avenue covers also the Dry Dock, E. B'way & B., the 42d St., Manh. & St. N. Avenue and the Union. No charges were made during the receivership period.

⁷ No rule filed. The Commission by its order of February, 1912, and subsequent amendments in the reorganization proceedings of the Metropolitan Street Railway and the Third Avenue Railroad (Cases 1305 and 1181) required the Company to reserve 20 per cent of operating revenue for maintenance. For the fiscal year 1918, the companies in the Third Avenue system were permitted by the Commission to report actual maintenance expenditures instead of the arbitrary 20 per cent charge. In 1921 and 1922, the companies in the Third Avenue system set aside 25 per cent of transportation revenue for maintenance and depreciation (except Third Avenue Railway which set aside 29 per cent in 1921), 15 per cent being for Way and Structures and 10 per cent for Equipment. When the actual expenditures exceeded the 15 per cent in the case of Way and Structures or the 10 per cent in the case of Equipment, but the total expenditures for both was less than 25 per cent, the Company charged 60 per cent of the difference between 25 per cent of the transportation revenue and actual expenditures (Way and Structures and Equipment) to Depreciation of Way and Structures and 40 per cent to Depreciation of Equipment. If actual expenditures exceeded 25 per cent the Company disregarded the rule.

⁸ The excess of 10 per cent of transportation revenue for the System over actual expenditures for maintenance of equipment for the System, is distributed among the constituent companies on the basis of the ratio of each company's transportation revenue to the total transportation revenue.

⁹ In accordance with their rule, Depreciation of Equipment for the Third Avenue would have been \$14,204.35. The Company, however, arbitrarily deducted \$10,000.

¹⁰ The difference between 15 per cent of transportation revenue and actual expenditures for Maintenance of Way and Structures of the entire Third Avenue Railway System was charged to Depreciation of Way and Structures, the individual companies being prorated on a basis of expenditures. For Depreciation of Equipment, the difference between 10 per cent of transportation revenue and actual expenditures for Maintenance of Equipment of the entire Third Avenue Railway System was also prorated on the basis of expenditures, the rule however not being followed with respect to this distribution in 1927.

¹¹ In 1918 Company made an appropriation of \$303,986 from Surplus to provide a reserve for accrued depreciation of Fixed Capital as at January 1, 1912.

¹² Company has no equipment on which depreciation might accrue.

¹³ In addition, charges are made to Income deductions to create a reserve for property that will revert to City of New York.

¹⁴ A reserve for horses only was maintained.

¹⁵ No rule filed; account set up under order of the Commission (see note 7) and called Accrued Amortization of Capital and Contingent Account.

¹⁶ Date of termination of lease with New York Railways.

¹⁷ In 1923 the Company made an appropriation from Surplus for Reserve for Depreciation for 1918 and 1919, \$446,571.80, estimated at "5 per cent on \$4,465,718, the value of property subject to depreciation."

¹⁸ Date of termination of lease of Brooklyn City to Brooklyn Heights.

¹⁹ Date of discontinuance of operation.

²⁰ Prior to 1921 this Company made charges to the Brooklyn and North River for maintenance of jointly used equipment, which amounts included depreciation.

²¹ In addition the Company is amortizing the capital expenditures on property which will revert to the City of New York at the termination of the franchise.

²² For the period July 1 to Oct. 17, 1927, Company did not make charges in accordance with its rule.

²³ In addition charges are made to General amortization and to Sinking fund accruals to create a reserve for property that will revert to City of New York.

²⁴ No depreciation, all repairs to be charged directly to expense.

²⁵ Actual expenditures for the year ended June 30, 1928 having exceeded the 25% rule by \$21,042.08, the Company abandoned the rule, after wiping out the balance of \$6,559.36 in the Reserve.

²⁶ In addition Company charges to Maintenance of Equipment, Depreciation of Furniture and Fixtures and Depreciation of Auto Equipment.

²⁷ Depreciation on Paving, 10 per cent; on other selected items of road, 4½ per cent; depreciation on equipment, 4 per cent. "Depreciation is computed on each unit of equipment and on selected units of way and structures based on original cost less estimated salvage, over a period of estimated life."

²⁸ Charges were made at this rate during the year ended June 30, 1911, and were continued until December 27, 1912. Charges prior to the fiscal year 1911 were irregular.

²⁹ Amount charged each year to depreciation based on rate of 2.92 per cent on value of depreciable property as determined by valuations of Hamilton Engineering Co.

³⁰ The rule provided insufficient rates, and charges were irregular.

³¹ Company makes no provision for depreciation of way and structures.

³² Represents Company's practice; not based on formal rule.

³³ Actual expenses exceeded 25 per cent of operating revenues, which Company considered "should be adequate to cover both reasonable depreciation and current maintenance."

³⁴ Represents difference between actual expenditures and estimated amounts charged to maintenance — \$35,000 to Maintenance of Way and Structures and \$75,000 to Maintenance of Equipment.

TABLE 11. DETAILS OF OPERATING EXPENSES ON ACCOUNT OF INJURIES AND DAMAGES, 1921-1923

ITEM	1921	1922	1923	1924	1925	1926	1927	1928
Claim department expenses.....	\$442,976 50	\$427,813 77	\$432,056 21	\$486,223 89	\$528,181 56	\$601,960 25	\$615,429 81	\$548,681 36
Medical expenses.....	118,853 40	117,396 95	139,569 11	150,493 77	175,465 44	195,134 04	218,298 46	204,684 44
Claims for injuries to employees ¹	294,371 32	314,625 27	337,946 51	527,317 20	590,368 66	552,722 35	467,970 45	512,030 40
Other injuries and damages.....	1,510,888 17	1,943,938 45	2,622,053 67	3,527,386 62	3,397,094 48	3,493,043 43	3,484,484 89	3,055,466 04
Other expenses.....	22,953 18	26,825 15	25,557 60	30,348 99	18,031 48	22,935 10	64,244 04	108,887 79
Total.....	\$2,390,042 57	\$2,830,599 59	\$3,557,183 10	\$4,516,770 47	\$4,709,141 62	\$4,865,801 77	\$4,850,427 65	\$4,429,750 03
Salaries and expenses of attorneys.....	\$639,162 83	\$501,473 53	\$578,606 99	\$687,704 55	\$703,466 36	\$680,166 89	\$745,884 49	\$778,103 79
Court costs and expenses.....	98,924 88	88,180 80	116,479 56	138,608 36	184,899 99	224,198 59	244,065 94	248,984 82
Law printing.....	10,202 12	10,851 16	7,550 63	10,018 82	10,737 78	12,447 38	10,668 73	9,514 67
Total.....	\$748,289 53	\$690,505 49	\$702,637 18	\$836,331 73	\$899,104 13	\$916,812 86	\$1,001,219 16	\$1,036,603 28
Total expended — companies for which details are available.....	\$3,138,332 10	\$3,521,105 08	\$4,259,820 28	\$5,353,102 20	\$5,608,245 75	\$5,782,614 63	\$5,851,646 81	\$5,466,353 31
Total expended — companies for which details are not available.....	64,471 85	26,396 70	35,264 51	31,572 45	2,657 81	3,357 55	3,083 97	3,550 85
Total expended — all companies.....	\$3,202,803 95	\$3,547,501 78	\$4,295,084 79	\$5,384,674 65	\$5,611,203 56	\$5,785,972 18	\$5,854,730 78	\$5,469,904 16
Reserved.....	554,683 55	447,369 65	Cr 17,000 68	Cr 259,891 09	1,299 60	185,148 15	267,288 91	568,513 94
Total expended and reserved — all companies.....	\$3,757,487 50	\$3,994,871 43	\$4,278,084 11	\$5,124,783 56	\$5,612,503 16	\$5,971,120 33	\$6,122,019 69	\$6,038,418 10
Transportation revenue — all companies.....	\$119,972,928 87	\$124,818,543 26	\$129,284,534 61	\$134,614,944 48	\$136,796,764 73	\$139,457,170 43	\$143,461,261 97	\$147,215,364 15
Claim department expenses.....	1.74	D 3.42	0.99	12.54	8.63	13.97	2.24	D 10.85
Medical expenses.....	D 1.20	D 1.23	18.89	11.21	16.59	11.21	11.87	D 6.24
Claims for injuries to employees.....	9.19	6.88	7.41	56.04	11.96	D 6.38	D 15.33	9.42
Other injuries and damages.....	D 6.76	28.66	34.88	26.70	2.25	D 0.25	D 0.25	D 12.31
Salaries and expenses of attorneys.....	D 3.99	D 7.46	D 2.18	18.86	2.29	D 3.31	9.66	4.32
Court costs and expenses.....	D 26.74	D 10.86	32.09	19.00	33.40	21.25	9.13	1.77
Total expended for injuries and damages.....	D 4.58	12.20	20.98	25.66	4.77	3.11	1.19	D 6.57
Increase in transportation revenue.....	5.36	4.04	3.58	4.12	1.62	1.94	2.87	2.62

NOTE.— This table includes figures for all companies reporting expenditures on account of injuries and damages; for 1916-1920 figures, see 1923 Report.

¹ Includes charges in the case of various B.-M. T. System companies (concurrently credited to Employer's Liability Reserve) made on the basis of ultimate liability (as estimated at time of establishment of claim).

² See note 1.

TABLE 12. FINANCIAL RESULTS OF OPERATION AS REPORTED BY THE NEW YORK RAPID TRANSIT (AND ITS PREDECESSOR, THE NEW YORK CONSOLIDATED), LESSEE UNDER CONTRACT NO. 4, AUGUST 4, 1913 TO JUNE 30, 1928, AND BY YEARS, 1923-1928¹

ITEM	YEAR ENDED JUNE 30						Total ² Aug. 4, 1913- June 30, 1928
	1923	1924	1925	1926 ³	1927 ³	1928 ³	
Revenue.....	\$24,722,459 27	\$27,707,951 76	\$30,816,717 49	\$32,418,173 53	\$34,155,938 52	\$34,908,063 80	\$315,912,206 59
Contract deductions:							
Rentals.....	\$188,383 09	\$292,830 50	\$297,601 81	\$304,088 07	\$313,623 76	\$314,668 78	\$2,530,738 45
Taxes.....	1,351,204 16	1,427,121 29	1,784,707 89	2,310,426 11	1,905,818 72	2,053,988 11	16,488,819 81
Operating expenses exclusive of maintenance.....	11,363,581 30	12,315,986 06	12,882,516 98	13,309,399 96	13,585,787 84	14,216,049 22	143,133,041 66
Maintenance and depreciation ⁴	4,554,961 25	5,927,533 12	6,560,641 56	6,722,575 34	7,251,802 11	6,693,498 72	61,196,397 32
Total.....	\$17,458,134 80	\$19,963,470 97	\$21,525,468 24	\$22,646,489 48	\$23,057,032 43	\$23,278,204 83	\$223,348,987 24
Balance.....	\$7,264,324 47	\$7,744,480 79	\$9,291,249 25	\$9,771,684 05	\$11,098,906 09	\$11,629,858 97	\$92,563,209 35
Preferential of \$3,500,000.....	3,500,000 00	3,500,000 00	3,500,000 00	3,500,000 00	3,500,000 00	3,500,000 00	52,180,107 51
Balance available for Lessee's charges Interest and sinking fund, Company's investment.....	\$3,764,324 47	\$4,244,480 79	\$5,791,249 25	\$6,271,684 05	\$7,598,906 09	\$8,129,858 97	\$40,383,101 84
Balance available for City's charges. Interest and sinking fund, City's in- vestment.....	D \$785,876 93	D \$1,072,029 21	\$327,739 25	\$770,328 07	\$2,128,282 10	\$2,495,780 69	D \$9,587,550 71
	4,076,918 85	4,076,918 85	5,469,983 76	7,882,886 13	8,020,839 28	7,982,746 59	75,779,365 18
Total deficit.....	\$4,833,795 78	\$5,148,948 06	\$5,142,244 51	\$7,112,558 06	\$5,892,557 18	\$5,486,965 90	\$85,366,915 89

NOTE.—Inconsiderable differences from figures of the general tables of the various Annual Reports are due to the fact that Table 12 is compiled from monthly returns of operation under Contract 4 and the general tables from the annual company returns after adjustments have been made.

¹ For 1914-1922, see prior Reports.

² From 1921 to 1924 the amount for depreciation was \$300,000 per annum; for 1925, \$400,000; for 1926-1928, \$600,000. The figure shown here for 1926 includes only \$400,000, the additional \$200,000 being appropriated through Surplus in 1927.

³ Exclusive of results of operation of the 95th St. Extension (of Broadway — 4th Avenue Line), which commenced operation October 31, 1925.

⁴ Exclusive of items suspended on account of objections filed by Transit Commission March 7, 1928: (4) \$2,170,920.58; (5) \$14,036.25; (6) \$1,248,599.91.

TABLE 13. REVENUES AND EXPENSES OF THE INTERBOROUGH SUBWAY DIVISION FOR THE YEARS ENDED JUNE 30, 1905-1928

NOTE.—With the exception of the last two columns the figures relate to all municipally owned subways operated by the Interborough Rapid Transit Co., whether embraced in Contract 1, 2, or 3. Prior to June 22, 1915, when the Queensboro subway (first of the new lines provided for in Contract No. 3) was placed in operation the entire rental was a first charge on income; rent for Contract 3 lines is payable only after the company has earned its charges. Final determination of the amount due the City has not been made.

YEAR ENDED JUNE 30	Revenue car mileage	Number of passengers	Operating revenues	Operating expenses 1	Operating ratio	Net revenue	Taxes	Rent due City under Contracts 1 and 2	Balance 2
1905 3	18,915,890	72,722,890	\$3,732,791	\$1,850,448	49.57	\$1,882,343	\$15,900	\$1,049,402	\$817,041
1906	31,931,073	137,919,632	7,052,012	2,978,109	42.23	4,073,903	28,686	1,826,039	2,219,179
1907	37,184,940	166,363,611	8,506,924	3,893,370	45.65	4,623,554	42,954	1,933,233	2,647,366
1908	44,005,213	200,438,776	10,253,337	4,423,313	43.14	5,830,024	59,540	1,991,985	3,778,499
1909	46,220,888	238,430,146	12,191,001	4,547,620	37.30	7,643,381	66,596	2,171,023	5,405,761
1910	50,258,774	263,952,115	13,932,506	4,736,450	34.14	9,173,056	225,280	2,181,204	6,769,572
1911	57,110,868	276,704,796	14,353,206	5,929,653	41.31	8,423,553	268,438	2,254,392	5,900,423
1912	64,544,520	302,973,857	15,693,908	6,517,868	41.53	9,176,040	363,803	2,312,943	6,499,294
1913	65,697,992	327,471,510	16,807,956	6,644,406	39.53	10,163,550	389,405	2,339,483	7,434,662
1914	66,454,810	340,413,103	17,560,558	6,171,818	36.72	11,388,740	386,188	2,361,065	8,641,497
1915	68,375,144	345,585,749	17,843,795	6,203,070	34.76	11,640,725	442,372	2,360,066	8,838,287
1916	72,041,136	371,505,318	19,357,253	6,875,192	35.52	12,482,061	503,630	2,380,620	9,597,811
1917	73,671,808	414,193,992	21,454,893	8,117,602	37.84	13,337,291	801,512	2,375,715	10,160,064
1918	75,082,272	418,337,866	21,840,448	9,159,182	41.94	12,681,266	1,649,412	2,384,538	8,647,316
1919	89,688,422	461,147,038	24,632,208	14,377,890	58.37	10,254,309	882,175	2,413,638	6,958,496
1920	93,387,094	586,095,633	31,622,973	18,161,487	57.38	13,461,486	436,765	2,428,488	10,596,233
1921	106,129,217	639,385,780	34,827,415	21,829,304	62.68	12,998,111	435,404	2,435,768	10,126,939
1922	110,555,394	644,975,474	34,642,841	20,364,424	58.78	14,278,417	447,260	2,482,633	11,348,524
1923	120,107,730	676,650,431	36,344,258	21,955,139	60.41	14,389,119	450,976	2,584,035	11,354,108
1924	123,542,670	714,933,137	38,392,635	21,956,633	57.19	16,436,002	595,263	2,610,909	13,229,740
1925	131,226,375	736,820,672	39,430,613	21,580,443	54.73	17,850,164	835,401	2,644,905	14,369,858
1926	138,903,530	784,290,073	42,043,649	22,247,161	52.15	20,406,488	915,278	2,655,186	16,836,024
1927	140,052,768	814,626,596	43,796,410	23,445,051	53.53	20,351,359	1,077,601	2,655,569	16,618,189
1928	153,536,276	897,693,467	48,142,361	25,416,525	52.79	22,725,836	851,080	2,658,097	19,216,659

DETAIL OF OPERATING EXPENSES

	Main- tenance of way and structure	Main- tenance of equipment	Operation of power plant	Operation of cars	General (including injuries, damages, etc.)	OPERATING EXPENSES					Total	Net revenue	Taxes
						Oper- ating revenue	Main- tenance	Power	Cars	General			
1905 ¹	\$174,222	\$269,779	\$722,091	\$575,602	\$108,754	19.73	2.35	3.82	3.04	0.57	9.78	9.95	0.09
1906	358,014	435,585	830,267	1,100,371	193,573	22.08	2.49	2.60	3.63	0.60	9.32	12.76	0.09
1907	495,025	803,011	929,004	1,333,588	321,941	22.88	3.49	2.50	3.59	0.87	10.45	12.43	0.11
1908	542,913	943,178	1,055,222	1,515,664	366,337	23.30	3.38	2.40	3.44	0.83	10.05	13.25	0.14
1909	603,335	776,205	1,092,234	1,614,948	460,899	26.37	2.99	2.36	3.49	1.00	9.84	16.53	0.14
1910	664,444	792,222	1,134,843	1,714,630	450,311	27.72	2.90	2.23	3.41	0.89	9.40	18.26	0.45
1911	694,070	1,501,658	1,202,211	1,927,774	543,940	25.13	3.94	2.11	3.38	0.95	10.38	14.75	0.47
1912	777,310	1,748,948	1,199,941	2,132,691	658,978	24.31	3.91	1.86	3.31	1.02	10.10	14.21	0.56
1913	791,581	1,781,057	1,180,696	2,183,483	707,589	25.58	3.91	1.80	3.32	1.08	10.11	15.47	0.59
1914	800,633	1,234,310	1,183,932	2,200,132	752,811	26.42	3.06	1.78	3.31	1.13	9.28	17.14	0.65
1915	825,437	1,271,609	1,190,411	2,248,871	666,742	26.10	3.07	1.74	3.29	0.97	9.07	17.03	0.65
1916	897,224	1,344,549	1,354,955	2,491,395	787,069	26.87	3.11	1.88	3.46	1.09	9.54	17.33	0.70
1917	939,716	1,358,014	1,595,779	3,277,009	947,093	29.12	3.12	2.17	4.44	1.29	11.02	18.10	1.08
1918	988,822	1,375,363	1,986,508	3,939,387	869,102	29.09	3.15	2.64	5.25	1.16	12.20	16.89	2.20
1919	1,499,086	2,317,639	3,457,097	6,070,658	1,033,419	27.46	4.26	3.85	6.77	1.15	16.03	11.43	0.98
1920	2,150,362	3,225,543	3,754,419	7,758,184	1,272,979	33.86	5.75	4.02	8.31	1.36	19.44	14.42	0.47
1921	2,368,264	3,552,396	5,148,487	9,488,773	1,271,384	32.82	5.58	4.85	8.94	1.20	20.57	12.25	0.41
1922	2,355,713	3,533,570	5,006,603	8,205,236	1,263,302	31.34	5.33	4.53	7.42	1.14	18.42	12.92	0.40
1923	2,780,336	3,398,188	5,794,640	8,406,688	1,575,287	30.26	5.15	4.82	7.00	1.31	18.28	11.98	0.38
1924 ⁵	2,937,037	3,589,711	5,358,138	8,489,661	1,582,096	31.07	5.28	4.34	6.87	1.28	17.77	13.30	0.48
1925 ⁶	3,016,442	3,686,762	4,855,130	8,029,359	1,992,456	30.05	5.11	3.70	6.12	1.52	16.45	13.60	0.64
1926	2,827,274	4,422,147	4,907,861	8,055,197	1,963,682	30.70	5.22	3.58	5.80	1.41	16.01	14.69	0.66
1927	2,903,702	4,541,687	5,001,401	8,916,332	2,081,929	31.27	5.31	3.57	6.37	1.49	16.74	14.53	0.77
1928	3,191,838	4,992,363	5,430,512	9,318,048	2,483,764	31.36	5.33	3.54	6.07	1.62	16.56	14.80	0.55

¹ Under rates provided by Contract 3, there is to be deducted for maintenance, 12 per cent of the operating revenues, and during the first year of operation, 5 per cent of the revenues for depreciation, this latter item being subject to future annual determination by agreement between the Company and the Commission. To date no agreement has been reached and the Company is still setting aside 17 per cent of operating revenue for maintenance and depreciation.

² Represents net income from operations after providing for interest and sinking fund on City's investment in Contracts 1 and 2 subways.

³ Period October 27, 1904 to June 30, 1905.

⁴ See head note.

⁵ In 1924 and 1925, actual expenditures for maintenance exceeded the 17 per cent of gross operating revenues provided for in the rule for maintenance and depreciation combined. (See note 1.) Net revenue and balance are consequently overstated by the difference between actual expenditures and 17 per cent of gross operating revenues, as follows: 1924, \$124,715; 1925, \$130,582.

TABLE 14. SUMMARY OF OPERATIONS OF HUDSON AND MANHATTAN RAILROAD COMPANY, 1908-1928

(A) Traffic							
YEAR ENDED JUNE 30	Length of road	Miles of track owned ²	Number of passenger cars owned ³	Number of revenue passengers	Passenger car miles	Passenger car hours	
1908 ¹	3.31	6.80	50	4,363,722	618,742	N. R.	
1909.....	3.31	6.80	50	14,192,352	1,700,902	110,888	
1910.....	7.40	13.08	140	42,839,979	5,542,601	322,343	
1911.....	7.87	17.54	190	52,756,434	6,823,891	403,853	
1912.....	7.87	18.77	226	57,934,226	7,625,707	435,706	
1913.....	7.87	18.77	226	58,870,069	7,956,696	438,853	
1914.....	7.87	18.77	226	60,051,890	7,981,350	438,910	
1915.....	7.87	18.77	226	58,966,414	7,860,524	432,012	
1916.....	7.87	18.77	226	63,293,534	7,967,712	431,649	
1917.....	7.87	18.77	226	68,556,999	8,178,711	442,704	
1918.....	7.87	18.77	226	76,348,998	8,408,584	453,188	
1919.....	7.87	18.77	226	86,050,815	8,820,599	474,414	
1920.....	7.87	18.77	226	92,250,836	9,212,144	493,977	
1921.....	7.87	18.77	251	95,607,645	9,336,874	508,819	
1922.....	7.87	18.77	251	99,104,889	9,656,000	536,718	
1923.....	7.87	18.77	276	103,390,911	10,336,812	573,012	
1924.....	7.87	18.77	301	107,213,936	10,622,408	588,601	
1925.....	7.87	18.77	301	107,918,242	10,743,718	592,947	
1926.....	7.87	18.77	301	108,826,762	10,841,222	594,870	
1927.....	7.87	18.77	301	112,318,329	11,125,838	609,125	
1928.....	7.87	18.77	305	112,487,043	11,565,115	632,257	

(B) Accidents; employees and wages							Total annual salaries and wages of officers and employees
	Accidents		Employees at June 30th				
	Persons killed	Persons injured	Motor-men	Conductors and guards	Others	Total	
1908 ¹	2	104	17	38	284	339	\$117,406
1909.....	3	102	19	67	336	422	430,877
1910.....	6	162	53	175	728	956	953,697
1911.....	3	143	65	179	806	1,050	1,161,277
1912.....	4	152	80	282	929	1,291	1,307,223
1913.....	4	175	81	266	912	1,259	1,398,579
1914.....	2	166	81	266	9933	1,280	1,468,457
1915.....	3	169	81	282	21	1,284	1,427,113
1916.....	3	166	80	285	918	1,283	1,471,130
1917.....	4	195	78	287	939	1,304	1,640,055
1918.....	4	205	80	306	937	1,323	1,832,676
1919.....	4	180	97	368	1,179	1,645	2,706,330
1920.....	2	247	96	407	1,216	1,720	3,206,715
1921.....	1	435	95	353	1,056	1,505	3,228,089
1922.....	2	607	98	354	1,031	1,480	3,039,817
1923.....	3	557	98	383	1,140	1,621	3,104,606
1924.....	3	650	98	406	1,063	1,567	3,239,951
1925.....	5	745	99	419	1,123	1,641	3,376,790
1926.....	2	837	96	411	1,088	1,595	3,226,186
1927.....	1	1,058	98	422	1,057	1,577	3,197,113
1928.....	3	1,186	98	421	1,069	1,588	3,305,826

(C) Operating revenues and expenses						
	Passenger revenue	Total operating revenues	Operating expenses	Net operating revenue	Taxes	Operating income
1908 ¹	\$218,186	\$222,416	\$229,681	D \$7,265	\$16,376	D \$23,641
1909.....	709,618	743,701	530,347	213,354	68,319	145,035
1910.....	2,141,999	2,237,459	971,095	1,266,364	122,821	1,143,543
1911.....	2,637,822	2,802,827	1,142,509	1,660,318	179,535	1,480,783
1912.....	3,163,794	3,379,172	1,251,428	2,127,744	207,943	1,919,801
1913.....	3,448,390	3,692,817	1,361,205	2,331,612	232,288	2,099,324
1914.....	3,508,177	3,776,112	1,479,050	2,297,062	258,256	2,038,806
1915.....	3,432,159	3,679,083	1,423,646	2,255,437	263,169	1,992,268
1916.....	3,661,252	3,910,507	1,514,987	2,395,520	282,925	2,112,595
1917.....	3,947,612	4,242,277	1,756,408	2,485,869	294,064	2,191,805
1918.....	4,334,822	4,679,367	2,235,305	2,444,062	332,562	2,111,500
1919.....	5,268,714	5,633,257	3,004,606	2,628,651	336,699	2,291,952
1920.....	5,807,935	6,247,195	3,736,691	2,510,504	413,441	2,097,063
1921.....	7,118,050	7,567,288	3,939,293	3,627,995	478,086	3,149,909
1922.....	7,358,639	7,784,257	3,898,448	3,885,809	652,191	3,233,618
1923.....	7,640,864	8,013,092	3,866,588	4,146,504	704,521	3,441,983
1924.....	7,985,160	8,372,373	3,838,595	4,533,778	803,221	3,730,557
1925.....	8,077,924	8,531,711	3,821,940	4,709,771	888,680	3,821,091
1926.....	8,137,645	8,732,385	3,628,473	5,103,912	977,699	4,126,213
1927.....	8,416,881	9,024,583	3,700,853	5,323,730	1,039,130	4,284,600
1928.....	8,394,519	9,005,883	3,839,787	5,166,096	1,042,300	4,123,796

TABLE 14. Summary of operations of Hudson and Manhattan Railroad Company, 1908-1928

(D) Income							
YEAR ENDED JUNE 30	Income from outside operations ⁴	Other income	Gross income	Fixed charges	Net income available for interest on income bonds	Interest on income bonds	Net corporate income
1908 ¹	\$73,627	\$648	\$50,634	\$167,454	D \$116,820	.....	D \$116,820
1909.....	560,993	18,236	724,264	659,894	64,370	.....	64,370
1910.....	782,549	12,587	1,938,679	1,919,389	19,290	.....	19,290
1911.....	875,676	16,157	2,372,616	2,425,946	D 53,330	.....	D 53,330
1912.....	942,695	23,286	2,885,782	2,855,334	30,448	.....	30,448
1913.....	927,122	25,519	3,051,965	2,828,319	223,646	.....	223,646
1914.....	976,914	35,013	3,050,733	2,335,957	714,776	\$714,776	.....
1915.....	1,010,369	36,166	3,038,803	2,376,799	662,004	662,004	.....
1916.....	929,513	48,467	3,090,575	2,403,111	687,464	687,464	.....
1917.....	892,761	65,931	3,150,497	2,432,053	718,444	.....	718,444
1918.....	848,731	⁵ 87,723	3,047,954	2,440,788	607,166	.....	607,166
1919.....	818,031	⁵ 89,637	3,199,620	2,427,594	772,026	.....	772,026
1920.....	870,523	⁵ 163,975	3,131,561	2,446,696	684,865	.....	684,865
1921.....	974,892	229,368	4,354,169	2,454,170	1,899,999	1,655,100	244,899
1922.....	1,240,619	255,057	4,729,294	2,413,202	2,316,092	1,655,100	660,992
1923.....	1,407,351	260,733	5,110,067	2,426,177	2,683,890	1,655,100	1,028,790
1924.....	1,647,349	296,127	5,674,033	2,411,131	3,262,902	1,655,100	1,607,802
1925.....	1,542,803	299,057	5,662,951	2,394,372	3,268,579	1,655,100	1,613,479
1926.....	1,540,736	324,684	5,991,633	2,370,812	3,620,821	1,655,100	1,965,721
1927.....	1,558,881	376,761	6,220,242	2,370,347	3,849,895	1,655,100	2,194,795
1928.....	1,540,855	403,354	6,068,005	2,370,670	3,697,335	1,655,100	2,042,235

(E) Capital						
Fixed Capital ⁶						
JUNE 30—	Gross investment	Accrued amortiza- tion of capital	Net investment	Capital stock	Funded debt ⁷	Corporate surplus or (D) deficit
1908 ¹	\$101,350,069	.....	\$101,350,069	\$45,249,950	\$56,500,000	D \$116,820
1909.....	103,157,415	\$93,449	103,063,966	44,823,654	57,462,000	D 52,450
1910.....	110,457,576	289,296	110,168,280	44,824,936	66,930,000	D 47,475
1911.....	115,906,388	417,009	115,489,379	45,249,950	71,298,000	D 67,064
1912.....	118,818,209	512,794	118,305,415	45,249,950	74,263,000	D 50,486
1913.....	119,130,932	580,632	118,550,300	45,249,950	77,545,000	296,941
1914.....	120,356,520	738,843	119,617,677	45,249,950	77,864,134	.....
1915.....	120,521,399	918,212	119,603,187	45,249,950	77,996,634	.....
1916.....	120,621,507	1,108,139	119,513,368	45,249,950	78,121,234	.....
1917.....	120,693,528	1,312,293	119,381,235	45,249,950	78,082,234	⁸ 52,438
1918.....	120,842,349	1,445,335	119,397,014	45,249,950	77,829,234	¹⁰ 60,862
1919.....	121,046,416	1,680,573	119,365,843	45,249,950	77,610,234	¹⁰ 64,920
1920.....	121,276,003	1,970,439	119,305,564	45,249,950	77,513,234	¹⁰ 68,318
1921.....	122,046,887	2,897,538	119,149,349	45,249,950	77,446,234 ⁹	¹⁰ D912,026
1922.....	122,279,651	4,382,107	117,897,544	45,249,950	77,388,234	D 241,536
1923.....	122,769,252	4,945,265	117,823,987	45,249,950	77,320,234	784,345
1924.....	123,967,151	5,512,350	118,454,801	45,249,950	77,220,234	2,130,132
1925.....	124,478,729	5,976,702	118,502,027	45,249,950	76,702,234	3,061,403
1926.....	124,607,050	6,454,598	118,152,452	45,249,950	76,642,234	3,771,799
1927.....	124,642,962	6,997,662	117,645,300	45,249,950	76,642,234	5,935,745
1928.....	125,144,924	7,560,716	117,584,208	45,249,950	76,567,234	6,698,178

¹ Operation was begun February 26, 1908.

² Includes track in car house, shop and yards, 1908-1910, 0.01 miles; 1911-1928, 1.92 miles. Excludes 1.26 miles of track operated since 1912, owned by the Pennsylvania R. R. and used jointly by them and the respondent.

³ Includes cars held under purchase agreement with Guaranty Trust Co. as follows: 1910, 90; 1911, 140; 1912-1918, 176; 1919-1920, 86; 1921, 36.

⁴ Hudson Terminal Buildings and other real estate.

⁵ Excludes income from lease of road and Hudson Terminal Buildings to U. S. Government, as follows: 1918, \$1,472,557; 1919, \$3,032,486; 1920, \$2,002,242.

⁶ Includes fixed capital in other departments, principally Hudson Terminal Buildings.

⁷ Includes bonds reacquired in amortization funds, as follows: 1915, \$356,500; 1916, \$683,500; 1917, \$972,000; 1918-1928, \$1,103,529.

⁸ Additional interest on income bonds, \$331,020, for six months ended June 30, 1916, was charged to Surplus in 1917.

⁹ Interest on income bonds, \$827,550, for six months ended June 30, 1920, was charged to Surplus in 1921.

¹⁰ Pursuant to authority of the Board of Directors, Reserve for Contingencies was established by a charge to Surplus "to secure the proper, safe and adequate maintenance of equipment and operation of the Tunnels, line of Railroad and other property of the Company, or to preserve its earning capacity." The amounts set aside for this purpose were: 1917, \$715,000; 1918, \$635,000; 1919, \$655,000; 1920, \$688,000; and 1921, \$285,000.

TABLE 15. SUMMARY OF OPERATIONS OF FIFTH AVENUE COACH COMPANY,
1909-1928

(A) Traffic							
YEAR ENDED JUNE 30	Length of route operated (miles) ¹	Number of buses (revenue)	Non- revenue vehicles	Bus miles ²	Bus hours ³	Number of revenue passengers	Transfer:
1909.....	N. R.	61	...	796,375	112,096	3,609,304	.....
1910.....	18.76	61	2	1,320,432	177,832	6,305,175	.....
1911.....	18.76	80	4	1,354,391	178,075	5,997,372	.....
1912.....	19.16	81	2	1,440,841	188,621	6,339,072	.....
1913.....	19.16	105	5	2,176,790	275,675	8,884,534	³ 445,573
1914.....	19.16	125	6	2,919,110	353,513	11,276,430	353,578
1915.....	19.20	133	8	4,113,625	478,516	14,050,471	520,429
1916.....	19.20	132	33	4,966,995	585,289	16,223,042	793,750
1917.....	22.62	176	35	5,843,052	718,050	22,080,764	863,381
1918.....	24.77	239	49	7,740,826	946,575	26,113,576	1,437,865
1919.....	24.77	279	50	8,022,026	1,002,006	36,488,447	2,034,005
1920.....	24.77	271	51	8,758,493	1,099,851	42,552,709	2,541,413
1921.....	24.77	289	50	9,174,187	1,125,412	51,091,365	2,936,279
1922.....	24.77	296	74	9,672,062	1,177,463	52,840,135	2,732,608
1923.....	25.16	293	68	10,007,302	1,221,567	55,974,110	3,450,608
1924.....	25.16	364	31	10,422,720	1,293,375	57,136,492	3,788,215
1925.....	31.67	406	53	12,454,411	1,513,756	67,700,517	4,320,222
1926.....	38.64	519	70	13,161,401	1,618,235	69,425,753	4,792,724
1927.....	38.64	585	84	13,000,696	1,668,604	70,405,169	4,526,202
1928.....	32.13	572	83	12,507,501	1,658,648	67,283,025	4,362,064

(B) Accidents; employees and wages

	ACCIDENTS		EMPLOYEES AT JUNE 30TH				Total annual salaries and wages of officers and employees
	Persons killed	Persons injured	Con- ductors	Drivers	Others	Total	
1909.....	..	9	62	57	53	172	\$104,928
1910.....	3	25	72	70	99	241	181,510
1911.....	1	34	82	80	115	277	218,336
1912.....	..	21	89	90	149	328	238,306
1913.....	1	28	115	133	189	437	354,288
1914.....	1	13	133	136	232	501	418,269
1915.....	3	15	204	200	265	669	526,236
1916.....	4	35	224	217	292	733	636,885
1917.....	5	27	360	334	373	1,067	882,902
1918.....	5	40	446	380	431	1,257	1,209,645
1919.....	1	22	411	390	391	1,192	1,520,980
1920.....	4	47	400	382	412	1,194	2,049,682
1921.....	3	4809	432	411	478	1,321	2,416,931
1922.....	3	781	453	434	520	1,407	2,616,894
1923.....	6	970	444	451	611	1,506	2,787,952
1924.....	4	1,132	480	486	673	1,639	3,375,549
1925.....	6	1,682	554	592	706	1,852	3,804,830
1926.....	7	2,294	594	603	705	1,902	4,071,449
1927.....	9	1,875	663	664	673	2,000	4,293,073
1928.....	1	1,560	630	629	628	1,887	4,198,872

(C) Operating revenues and expenses

	Passenger revenue	Total operating revenues	Operating expenses	Net operating revenue	Taxes	Operating income
1909.....	\$351,601	\$369,405	\$291,160	\$78,245	\$19,829	\$58,416
1910.....	603,019	630,325	530,845	99,480	34,059	65,421
1911.....	599,737	631,311	592,204	39,107	35,832	3,275
1912.....	633,907	675,447	553,915	121,532	38,869	82,663
1913.....	888,453	935,668	716,521	219,147	54,692	164,455
1914.....	1,127,643	1,176,650	830,022	346,628	72,767	273,361
1915.....	1,405,047	1,451,508	920,097	531,411	91,801	439,610
1916.....	1,622,304	1,669,726	1,064,690	605,036	105,267	499,769
1917.....	2,208,076	2,243,817	1,457,935	785,882	163,374	622,508
1918.....	2,611,358	2,654,458	1,984,289	670,169	271,021	399,148
1919.....	3,648,845	3,742,697	2,347,594	1,395,103	486,790	908,313
1920.....	4,255,271	4,353,950	3,126,493	1,227,457	409,725	817,732
1921.....	5,109,137	5,198,935	3,510,523	1,688,413	596,648	1,091,765
1922.....	5,284,014	5,390,415	3,710,754	1,679,661	610,359	1,069,302
1923.....	5,597,411	5,710,557	3,978,823	1,731,734	586,223	1,145,511
1924.....	5,713,649	5,868,619	4,228,303	1,640,316	594,364	1,045,952
1925.....	6,770,052	6,939,141	4,936,379	2,002,762	682,179	1,320,583
1926.....	6,942,517	7,192,868	5,490,924	1,701,944	719,472	982,472
1927.....	7,040,575	7,267,745	5,710,888	1,556,857	530,967	1,025,890
1928.....	6,728,303	6,967,862	5,573,707	1,394,155	479,354	914,801

TABLE 15. Summary of operations of Fifth Avenue Coach Company, 1909-1928

YEAR ENDED JUNE 30	(D) Income					Net corporate income
	Operating income	Income from outside operations ⁵	Other income	Gross income	Interest and rent charges, etc.	
1909.....	\$58,416		\$871	\$59,287	\$37,247	\$22,040
1910.....	65,421		725	66,146	36,715	29,431
1911.....	3,275		294	3,569	37,390	D 33,821
1912.....	82,663		1,381	84,044	36,855	47,189
1913.....	164,455		2,752	167,207	36,855	130,352
1914.....	273,861		4,473	278,334	87,896	190,438
1915.....	439,610		10,861	450,471	86,297	364,174
1916.....	499,769		23,168	522,937	79,940	442,997
1917.....	622,508		19,736	642,244	59,708	582,536
1918.....	399,148		50,443	449,591	106,773	342,818
1919.....	908,313		41,409	949,722	105,763	843,959
1920.....	817,732		49,625	867,357	82,575	784,782
1921.....	1,091,765		77,568	1,169,333	51,607	1,117,726
1922.....	1,069,302		98,697	1,167,999		1,167,999
1923.....	1,145,511		126,639	1,272,150		1,272,150
1924.....	1,045,952		121,055	1,167,007	137	1,166,870
1925.....	1,320,583		127,257	1,447,840		1,447,840
1926.....	982,472		166,198	1,148,670	22,245	1,126,425
1927.....	1,025,890	\$37,618	142,151	1,205,659	36,851	1,168,808
1928.....	914,801	42,401	159,214	1,116,416	39,635	1,076,781

(E) Capital

FIXED CAPITAL

JUNE 30	Gross investment	Accrued amortization of capital	Net investment	Materials and supplies	Capital stock	Corporate surplus or (D) deficit
1909.....	\$358,706	\$92,912	\$265,794	\$18,544	\$50,000	D \$458,217
1910.....	394,150	208,660	185,490	22,433	50,000	D 430,337
1911.....	580,141	305,679	274,462	45,197	50,000	D 465,098
1912.....	579,522	379,728	199,794	43,443	50,000	D 416,978
1913.....	712,093	424,626	287,467	77,993	50,000	D 286,057
1914.....	835,667	407,906	427,761	71,085	50,000	D 105,795
1915.....	896,312	449,868	446,444	74,707	50,000	251,965
1916.....	879,768	442,882	436,886	108,580	50,000	706,095
1917.....	1,037,763	478,185	559,578	174,834	50,000	1,274,824
1918.....	1,327,671	569,640	758,031	386,239	50,000	1,466,618
1919.....	2,535,992	483,600	2,052,392	432,559	50,000	2,082,515
1920.....	2,563,953	716,845	1,847,108	317,662	50,000	2,719,580
1921.....	2,719,126	824,098	1,895,028	352,373	50,000	3,817,833
1922.....	3,479,514	855,170	2,624,344	413,559	50,000	4,908,400
1923.....	3,611,621	1,164,891	2,446,730	531,379	50,000	5,816,780
1924.....	4,321,901	1,318,226	3,003,675	1,011,153	50,000	6,608,003
1925.....	5,111,457	1,751,625	3,359,832	927,848	50,000	7,427,922
1926.....	6,424,298	2,127,755	4,296,543	662,167	50,000	8,228,630
1927.....	7,222,102	2,571,390	4,650,712	367,536	50,000	8,925,530
1928.....	7,252,590	2,883,964	4,368,626	344,775	50,000	9,475,777

¹ Excluding duplications of parts of street traversed.² Includes both "active" and "idle" (loaded and empty) mileage and hours made by buses on regular routes, on the same basis as number of passengers and passenger revenue. None of these items include the small amount of traffic in special or "private hire" buses.³ Issuance of transfers began April 26, 1912. No record, however, was kept prior to August, 1913.⁴ — it would seem that the increase in accidents during the fiscal year ended June 30, 1921, as compared with previous years, is due to a different method observed in reporting."⁵ Baltimore & Ohio R. R. service, effective August 29, 1926.

TABLE 16. SUBURBAN TRAVEL ON LONG ISLAND AND STATEN ISLAND

(A) Passenger traffic and passenger car miles in passenger trains of the Long Island Railroad
1912-1928

I. PASSENGERS

YEAR ENDED JUNE 30	Monthly commutation tickets within New York City limits	PASSENGERS			
		Commuter	Local electric ¹	All other	Total
1912.....	84,213	11,125,984	7,017,651	17,619,607	35,763,242
1913.....	96,844	12,039,876	8,374,064	18,794,550	39,208,490
1914.....	109,939	13,051,527	7,924,039	20,275,828	41,251,394
1915.....	114,571	13,648,675	7,899,202	20,794,375	42,342,252
1916.....	122,751	14,707,874	8,381,082	20,817,240	43,906,196
1917.....	142,810	16,549,170	8,864,904	22,271,938	47,686,012
1918.....	143,272	18,565,644	9,122,213	26,619,064	54,306,921
1919.....	167,236	21,937,212	8,394,976	26,388,253	56,720,441
1920.....	235,187	26,273,989	10,285,202	28,710,605	65,269,796
1921.....	293,676	33,883,684	10,266,992	32,152,857	76,303,533
1922.....	339,130	37,919,392	7,436,481	32,032,898	77,388,771
1923.....	371,087	42,756,780	7,516,563	32,194,638	82,467,981
1924.....	425,293	48,402,470	7,327,258	34,015,923	89,745,651
1925.....	471,824	53,253,190	7,621,114	35,929,956	96,804,260
1926.....	524,164	58,936,858	6,978,755	37,638,031	103,553,644
1927.....	558,250	62,895,437	7,348,809	37,965,025	108,209,271
1928.....	587,735	66,419,499	7,292,705	38,628,301	112,340,505

II. PASSENGER CAR MILES ²

YEAR ENDED JUNE 30	STEAM TRAINS		Motor trains— passenger ³	Trolley	Local electric ¹	Total
	Passenger	Parlor				
1912.....	10,624,007	761,144	8,518,815	.....	1,287,929	21,191,895
1913.....	9,966,314	694,859	8,993,009	9,627	2,059,334	21,723,143
1914.....	9,150,094	639,691	10,454,515	12,868	2,249,508	22,506,676
1915.....	8,209,469	627,072	10,788,287	13,318	2,449,375	22,087,521
1916.....	8,470,749	660,137	11,334,096	13,096	2,545,081	23,023,159
1917.....	8,855,744	696,644	12,108,487	14,958	2,632,067	24,307,900
1918.....	10,674,366	530,992	13,106,666	27,699	2,678,608	27,018,331
1919.....	10,229,710	304,868	13,855,223	33,972	2,397,580	26,821,353
1920.....	10,533,632	581,850	16,148,261	42,203	2,581,433	29,887,379
1921.....	11,418,000	594,183	17,920,352	44,301	2,934,358	32,911,194
1922.....	11,604,312	580,869	19,567,254	31,211	2,970,291	34,753,937
1923.....	12,024,139	572,228	21,581,002	29,139	3,066,747	37,273,255
1924.....	12,809,268	604,659	24,009,888	28,906	3,200,449	40,653,170
1925.....	12,781,873	600,200	26,793,229	30,140	3,201,413	43,406,855
1926.....	8,569,914	632,963	32,368,204	27,895	3,050,432	44,649,408
1927.....	8,325,295	720,754	34,547,141	29,755	3,134,401	46,757,346
1928.....	8,437,691	861,168	37,361,272	30,238	3,119,209	49,809,578

¹ Represents traffic on "local electric" trains from Flatbush, via Jamaica, to Queens.² Exclusive of mileage in mixed and special trains (relatively inconsiderable except during the war).³ From 1915, includes an inconsiderable number of parlor-car miles.

TABLE 16. Suburban travel on Long Island and Staten Island

(B) Car and passenger movement data for steam road passenger service on Staten Island, 1908-1928

YEAR ENDED JUNE 30	Passen- ger cars in service	Passenger car miles	Revenue passengers	Passenger mileage	Passenger revenue
1908.....	116	¹ 1,864,382	5,649,116	37,566,191	\$444,605 11
1909.....	81	1,925,745	5,237,373	34,274,991	432,387 12
1910.....	93	1,920,161	6,014,928	38,645,316	472,666 93
1911.....	93	1,955,299	6,218,316	39,621,324	487,406 85
1912.....	91	1,953,735	6,461,635	40,451,217	501,455 33
1913.....	91	2,053,547	6,636,336	42,058,441	527,029 22
1914.....	91	2,107,603	6,979,126	45,905,011	546,563 86
1915.....	91	2,124,509	6,943,302	46,476,514	553,205 78
1916.....	91	2,212,421	7,563,066	53,717,724	591,666 14
1917.....	91	2,257,992	8,378,779	61,584,025	660,987 73
YEAR ENDED DECEMBER 31					
1918.....	91	2,052,079	9,269,902	49,593,976	821,574 49
1919.....	91	2,257,583	10,204,511	54,594,133	939,465 60
1920.....	91	2,588,575	13,011,958	69,614,069	1,169,248 45
1921.....	106	2,672,302	11,181,785	59,822,550	1,228,535 60
1922.....	118	2,548,962	10,686,439	57,172,448	1,210,702 15
1923.....	141	2,587,045	11,130,382	59,547,544	1,252,700 90
1924.....	99	2,770,936	11,828,314	63,281,479	1,322,190 57
1925.....	114	2,821,832	12,443,909	66,574,913	1,416,138 69
1926.....	100	2,683,310	13,000,311	69,551,664	1,480,068 75
1927.....	100	2,701,215	13,384,913	71,609,285	1,515,978 76
1928.....	100	2,844,046	13,569,064	72,594,439	1,507,345 66

PER CENT INCREASE OR (D) DECREASE

1908-1909.....	D 30.17	3.29	D 7.29	D 8.76	D 2.75
1909-1910.....	14.81	D 0.29	14.85	12.75	9.31
1910-1911.....	.....	1.83	3.38	2.53	3.13
1911-1912.....	D 2.15	D 0.08	3.91	2.09	2.88
1912-1913.....	.....	5.11	2.70	3.97	5.10
1913-1914.....	.....	2.63	5.17	9.15	3.71
1914-1915.....	.....	0.80	D 0.51	1.24	1.22
1915-1916.....	.....	4.14	8.93	15.58	6.95
1916-1917.....	.....	2.06	10.79	14.64	11.79
1917-1918 ².....	.....	D 9.12	10.64	D 19.47	24.29
1918-1919.....	.....	10.01	10.08	10.08	14.35
1919-1920.....	.....	14.66	27.51	27.51	24.46
1920-1921.....	16.48	3.23	D 14.07	D 14.07	5.07
1921-1922.....	11.32	D 4.62	D 4.43	D 4.43	D 1.45
1922-1923.....	19.49	1.49	4.15	4.15	3.47
1923-1924.....	D 29.79	7.11	6.27	5.27	5.55
1924-1925.....	15.15	1.84	5.20	5.20	7.11
1925-1926.....	D 12.28	D 4.91	4.47	4.47	4.51
1926-1927.....	.....	0.67	2.96	2.96	2.42
1927-1928.....	.....	5.29	1.38	1.38	D 0.57

¹ Includes chartered-car miles, an inconsiderable item.² Calendar year 1918 compared with fiscal year ended June 30, 1917.

TABLE 17. NEW YORK CITY FERRY

[Figures were substantially all obtained from the United States Steamboat Inspection Service, to which the companies report, and embrace all passenger ferries, except traffic of certain ferries plying from Staten Island to New Jersey (see general note below), and from Brooklyn to the Rockaway peninsula, and the Twin City Ferry (see note 12). Also omitted are several city-owned or government-owned ferries plying to small islands in the harbor, since no fare is charged, and no record of passengers kept. Beginning with the opening of the first H. & M. tubes in 1908 the figures for the Lackawanna ferries and the aggregates into which they enter have probably been increasingly

BETWEEN MANHATTAN

YEAR ENDED JUNE 30—	PAVONIA FERRY CO. (ERIE R.R.)				Central R.R. of New Jersey ferries ⁶
	Hoboken Ferry Co. (Lackawanna R.R.) ²	Ticket sales ³	Actual passengers carried ⁴	Pennsylvania ferries ⁵	
1908 ¹	41,500,000	[19,309,807]	18,882,724	34,945,175	14,618,406
1909	39,000,000	[19,171,761]	18,455,455	33,335,522	13,527,179
1910	37,900,000	[16,750,151]	10,691,632	24,482,566	14,400,427
1911	36,480,000	[18,555,281]	9,208,671	17,965,857	14,259,920
1912	36,480,000	[20,109,052]	9,659,582	12,354,779	14,324,101
1913	37,700,000	[17,196,302]	10,229,871	9,651,029	15,143,834
1914	37,340,000	[21,692,085]	10,853,610	8,730,985	14,794,610
1915	36,570,000	[21,497,866]	9,609,993	8,185,894	14,299,756
1916	36,290,000	[21,993,735]	9,556,915	7,463,379	15,152,233
1917	36,154,320	[22,671,950]	9,322,393	6,981,139	15,709,130
1918	37,360,000	[22,239,048]	8,417,766	5,790,192	16,051,445
1919	37,459,023	[25,115,849]	8,360,538	5,182,386	15,030,349
1920	40,687,649	[N. R.]	9,612,235	5,984,537	17,376,911
1921	40,473,788	[N. R.]	11,254,540	5,832,437	16,919,725
1922	38,188,396	[N. R.]	12,696,024	4,552,877	16,064,806
1923	37,008,489	[N. R.]	10,750,537	3,941,446	16,236,648
1924	37,008,489	[N. R.]	10,982,162	3,696,023	16,512,454
1925	36,134,538	[N. R.]	11,498,583	3,542,740	16,524,673
1926	35,067,111	[N. R.]	12,565,931	3,997,445	16,431,105
1927	34,834,494	[N. R.]	13,861,433	3,448,105	17,021,121
1928	33,596,688	[N. R.]	14,905,907	2,483,550	17,393,704

BETWEEN MANHATTAN AND BROOKLYN

YEAR ENDED JUNE 30—	Municipal ferry (formerly Union Ferry Co.) ⁹	Municipal ferry (23d St., Manh. to Greenpoint Ave., Brooklyn) ¹⁰	Municipal ferry (Grand St., Manhattan to Broadway, Brooklyn) ¹¹	Municipal ferry (to 39th St., Brooklyn)	Total
1908 ¹	24,942,347	13,756,772	811,289	1,847,041	41,357,449
1909	16,320,706	9,217,463	1,299,000	1,293,359	28,130,528
1910	14,134,089	7,158,222	1,825,000	1,502,181	24,619,492
1911	12,723,707	7,537,239	1,784,000	1,538,798	23,581,744
1912	9,356,528	8,331,348	1,385,000	1,524,717	20,597,533
1913	7,716,972	6,950,038	1,830,000	1,609,265	18,106,275
1914	7,130,275	6,703,541	1,830,000	1,946,327	17,610,143
1915	6,489,649	7,254,058	1,449,286	1,892,410	17,085,403
1916	6,679,953	6,346,472	1,143,954	1,365,219	15,535,598
1917	6,697,066	4,930,225	1,105,656	1,226,816	13,959,763
1918	6,536,159	4,929,948	853,894	1,118,380	13,438,381
1919	6,399,749	3,619,629	(¹¹)	949,232	10,968,610
1920	7,422,593	3,034,212	(¹¹)	1,004,725	11,461,530
1921	7,151,205	3,157,201	(¹¹)	1,332,692	11,641,098
1922	4,501,427	2,761,426	340,898	616,012	8,219,763
1923	6,270,523	2,661,070	344,689	488,684	9,764,966
1924	4,367,097	2,582,438	294,842	459,315	7,703,692
1925	3,806,047	1,868,191	184,584	484,857	6,343,679
1926	3,411,837	1,519,298	133,346	466,743	5,531,224
1927	3,240,522	1,388,205	118,511	489,446	5,226,684
1928	2,718,612	1,197,354	104,288	488,961	4,509,215

NOTE.—In addition to the above, passengers were carried on the ferries plying between Staten Island and New Jersey for the year ended June 30, 1928, as follows: Perth Amboy-Tottenville Ferry, 2,324,666; Carteret Ferry Co., 405,126; Port Richmond & Bergen Point Ferry Co., 1,371,763; New Jersey & Staten Island, 1,533,640. The Rockaway Inlet (Municipal) Ferry plying between Flatbush Ave., Brooklyn and 169th St., Rockaway, which commenced operation October 24, 1925, carried 405,041 passengers in 1928.

¹ With the exception of the Municipal Ferry figures, the first six months of fiscal year 1908 are estimated by dividing the known figures for calendar year 1907 in the same proportion as held for the two six-months periods of calendar year 1908.

² Close estimates, based on the sale of local-ferry and N. Y. railroad tickets, operating conditions not permitting an exact record. Apparently the estimated element is an allowance alone for commuters not using their full train privileges. See also head-note. In all years of table at least three lines were operated.

³ The figures in this column, which do not enter into totals, represent all Erie passengers entitled to ferry transportation; the following columns show approximately the number actually using the ferry.

⁴ The figures for 1908 and 1909 are close estimates. Two lines operated in all years of table.

⁵ Since fiscal year 1911, two lines operated. Previously, four.

⁶ At least two lines operated in all years of table. For several years the West Shore has operated a third line (the 42nd St.-West New York).

⁷ May have been in operation before 1915, but no data are available.

⁸ Commenced operation June 14, 1924.

PASSENGER TRAFFIC, 1908-1928

inaccurate as judged by the increasing discrepancy between the Erie ticket sales and actual passengers carried. The Lackawanna "has made no estimate of the number of their railroad passengers (whose tickets entitle them to ferryage) that use the H. & M. tubes instead of the ferry". It is possible that subsequently to 1913 less than one-half of the Lackawanna's N. Y. City train passengers used their ferry privilege. For ferry data prior to 1908, and for the numerous ferries discontinued prior to 1916, see "Retrospect of New York Harbor Ferry Traffic" in Public Service Commission's Annual Report for 1916, v. II, p. 33 ff.]

AND NEW JERSEY

West Shore ferries ⁶ (N. Y. Central R.R.)	Riverside & Fort Lee Ferry Co. (W. 125th)	Dyckman St. & Englewood Ferry Co.	Total	Manhattan & Richmond (municipal ferry)	Brooklyn & Richmond Ferry Co.	39th St., St. George (municipal ferry)
8,823,495	3,531,720	.....	122,301,520	10,894,323	.....	.....
9,068,662	3,955,726	.....	117,342,544	10,459,418	.....	.....
10,110,149	4,571,314	.....	102,156,088	11,281,327	.....	.....
10,652,792	4,625,124	.....	93,192,364	11,917,810	.....	.....
11,753,424	4,855,436	.....	89,427,322	12,296,571	.....	.....
13,168,507	5,108,584	.....	91,001,825	12,784,886	.....	.....
13,887,553	5,199,360	.....	90,806,118	13,482,489	.....	.....
13,551,256	5,590,434	7 19,193	87,826,526	14,107,856	7 194,051	.....
14,618,569	6,242,247	301,375	89,624,718	15,364,339	N. R.	.....
15,414,406	6,858,527	311,352	90,751,267	16,435,704	N. R.	.....
17,519,123	8,215,540	298,556	93,652,622	18,592,412	383,482	.....
16,824,967	9,032,377	535,598	92,425,638	18,396,456	972,122	.....
18,695,797	9,224,340	670,871	102,252,340	19,471,534	1,052,671	.....
20,469,397	9,686,049	826,200	105,462,136	22,384,431	1,097,906	.....
20,712,315	9,289,185	941,735	102,445,338	21,690,433	946,945	.....
21,026,030	9,698,950	908,554	99,570,654	21,421,148	1,002,681	.....
23,107,158	9,198,043	883,594	101,387,923	24,257,108	1,155,449	* 39,635
24,176,909	9,533,999	787,875	102,199,317	24,878,680	1,025,856	785,575
25,082,208	9,160,916	733,816	103,038,532	25,548,908	1,132,009	892,302
26,551,371	9,091,462	749,889	105,557,875	26,022,426	1,204,823	1,006,713
27,281,127	9,364,770	780,985	105,806,731	26,293,194	1,280,741	1,092,014

BETWEEN MANHATTAN OR THE BRONX & QUEENS¹²

Long Island R. R. ferries	Municipal ferry— Astoria line (E. 92d St.) ¹⁴	Municipal ferry (Clason Pt. to College Pt., L. I.) ¹⁵	Total	Grand total	Average per day	ANNUAL INCREASE OR (D) DECREASE	
20,246,195	5,869,185	725,298	26,840,678	201,393,970	550,257		
17,952,868	6,253,000	623,241	24,829,109	180,761,599	495,237	D 20,632,371	D 10.24
14,425,975	4,687,200	632,986	19,746,161	157,803,068	432,337	D 22,958,531	D 12.70
8,941,204	3,713,999	569,869	13,225,072	141,916,990	388,814	D 15,886,078	D 10.07
6,256,223	3,348,024	492,185	10,096,432	132,417,918	361,798	D 9,499,072	D 6.69
5,038,511	3,248,925	426,640	8,714,076	130,607,062	357,828	D 1,810,856	D 1.37
4,109,584	3,038,819	430,906	7,579,309	129,478,059	354,734	D 1,129,003	D 0.86
3,544,326	2,859,439	367,809	6,771,574	125,985,410	345,166	D 3,492,649	D 2.70
2,268,707	2,785,712	310,439	5,364,858	125,889,513	343,960	D 95,897	D 0.08
2,005,576	2,824,968	270,173	5,100,717	126,247,451	345,883	357,938	0.28
1,659,539	1,754,833	36,518	3,450,890	129,517,787	354,843	3,270,336	2.59
1,550,268	(¹⁴)	¹⁵ 19,921	1,570,189	124,333,015	340,638	D 5,184,772	D 4.00
1,321,328	(¹⁴)	.....	1,321,328	135,559,403	370,381	11,226,388	9.03
1,234,168	1,313,054	.....	2,547,222	143,132,793	392,145	7,573,390	5.59
943,113	1,718,867	¹⁵ 267,803	2,929,783	130,232,262	373,239	D 6,900,531	D 4.82
842,923	1,627,223	366,030	2,836,176	134,595,625	368,755	D 1,636,637	D 1.20
741,084	1,509,728	423,849	2,674,661	137,218,468	374,914	2,622,843	1.95
¹² 316,291	1,215,502	503,534	2,035,327	137,268,434	376,078	49,966	0.04
.....	1,124,193	373,299	1,857,492	138,000,467	378,083	732,033	0.53
.....	1,247,064	1,008,536	2,255,600	141,284,121	387,080	3,283,654	2.38
.....	1,500,010	1,251,503	2,751,513	141,733,408	387,250	449,287	0.32

⁹ From Whitehall St. to Hamilton Ave. and to Atlantic Ave., and until January 19, 1924, from Fulton St., Manhattan, to Fulton St., Brooklyn. The Union Ferry Co. ceased operation on December 16, 1922, the lines being then taken over by the municipality.

¹⁰ Originally the New York & Brooklyn Ferries, later the Brooklyn & Manhattan Ferry Co. These lines formerly operated nearly all the large fleet of ferry boats on the East River north of Fulton ferry and south of Long Island's 34th St. ferry. Later only two lines were operated, and on June 1, 1918, the line from Roosevelt St., to Broadway, Brooklyn, was discontinued.

¹¹ Beginning operation as a municipal ferry between Grand St., Manhattan, and Broadway, Brooklyn, October 1, 1921; formerly Nassau Ferry from 23d St., Manhattan, to Broadway, Brooklyn, and Grand St., Manhattan to Grand St., Brooklyn, operation of which was discontinued in 1919.

¹² The traffic of Twin City Ferry Co., which for several years operated in summer from Clason Point to College Point, is not included. The reported number of passengers on this ferry was 35,777 in 1915; 21,449 in 1916; and 11,968 in 1917; see also note 15.

¹³ Operation discontinued March 3, 1925.

¹⁴ Formerly the N. Y. & E. R.; although not closing down until December 28, 1918, did not report the passengers carried after June 30, 1918. This ferry was restored by the municipality September 27, 1920.

¹⁵ Operation of a municipal ferry from Clason Point to College Point was begun August 6, 1921; figures to November 9, 1918, when operation ceased, are for the N. Y. & College Pt. Ferry Co., which operated from E. 99th St. and E. 134th St. to College Point, and through 1917, in summer to North Beach. See also note 12, above.

CHAPTER II

STREET RAILWAY COMPANIES

YEAR ENDED JUNE 30, 1928

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TABLE I. TRACK MILEAGE

OPERATING AND LESSOR STREET RAILWAYS (Lessors indented)	MILES OF ROAD OR FIRST TRACK			MILES OF MAIN TRACK		
	On streets or other public ways	On private right of way	Total	OTHER THAN FIRST		Total
				Second track	Third to fifth tracks	
RAPID TRANSIT						
Interborough Rapid Transit:						
City of New York:						
Contracts 1 and 2 { Undergroun	19.560		19.560	18.930	16.940	55.430
{ Elevated	6.160		6.160	6.160	5.240	17.560
Contract 3:						
Queensboro subway	11.430	0.450	11.880	11.880	8.130	31.890
Trunk { Undergroun	2.230	0.340	2.570	2.570		5.140
{ Elevated	0.820	0.110	0.930	0.930	0.480	2.340
Astoria branch, elevated	2.330		2.330	2.330	2.020	6.680
Flushing branch { Undergroun	0.290		0.290	0.290	0.290	0.870
{ Elevated	5.760		5.760	5.760	5.340	16.860
Lexington Ave. line { Undergroun	6.050	0.530	6.580	5.980	11.230	23.790
{ Elevated	5.000	0.010	5.010	5.010	5.380	15.400
Seventh Ave. line, underground	6.420	0.080	6.500	6.460	6.560	19.520
Pelham Park line { Undergroun	3.050	0.050	3.100	3.100	2.870	9.070
{ Elevated	4.050		4.050	4.050	3.940	12.040
White Plains Road line, elevated	4.160	0.720	4.880	4.880	5.360	15.120
Eastern Parkway line	8.380		8.380	8.380	6.760	23.510
Main line, underground	3.160		3.160	3.160	6.600	12.920
Livonia Ave. { Undergroun	0.120		0.120	0.120	0.120	0.360
branch { Elevated	2.400		2.400	2.400	0.030	4.830
Nostrand Ave. line, underground	2.700		2.700	2.700		5.400
Total, Subway division	74.260	1.840	76.100	74.830	72.400	223.330
Underground	43.680	1.000	44.680	43.310	44.610	132.500
Elevated	30.680	0.840	31.520	31.520	27.790	90.830
Manhattan Railway and extensions	38.170	1.870	40.040	40.040	35.260	115.340
City of New York, Queensboro Bridge	1.350		1.350	1.350		2.700
Total, Elevated division	39.520	1.870	41.390	41.390	35.260	118.040
Total, I. R. T. operation	113.780	3.710	117.490	116.220	107.660	341.370
New York Rapid Transit (B.-M. T.)	33.711	18.868	52.579	52.441	37.973	142.993
Brooklyn City ⁴		1.508	1.508	1.508	0.170	3.186
South Brooklyn ⁴		0.254	0.254	0.239		0.493
City of New York:						
Brooklyn Bridge	1.680		1.680	1.656		3.336
Contract No. 4	39.276	0.788	40.064	39.945	31.988	111.997
Williamsburg Bridge	1.635		1.635	1.635		3.270
Centre Street Loop	1.125		1.125	1.125	1.735	3.985
Brighton Beach line ⁵	4.260		4.260	4.260	0.307	8.827
4th Ave. (Bklyn.), New Utrecht Ave. and Culver lines	16.987	0.788	17.775	17.775	20.428	55.978
Manhattan Bridge ⁶	2.524		2.524	2.524		5.048
Bway. (Man.) and Canal Street ⁷	8.777		8.777	8.752	9.518	27.047
14th Street — Eastern Line	3.968		3.968	3.874		7.842
Total, New York Rapid Transit operation	74.667	21.418	96.085	95.789	70.131	262.005
Total, Rapid Transit	188.447	25.128	213.575	212.009	177.791	603.375
City owned { Bridge track	7.189		7.189	7.165		14.354
{ All track (excl. bridge)	109.577	2.628	112.005	110.616	104.388	327.009
Company owned	71.881	22.500	94.381	94.228	73.403	262.012

NOTE.—These figures include both owned and leased road and track. "Owned" track means track in possession of the respondent without right of reversion in another street railway, and includes track held under franchise with right of reversion in the City. "Leased" track, for the purposes of this table, means track in full possession and use (or maintained and used subject to the grant of trackage rights to other companies) by an operating company other than the owner, regardless of the nature or terms of the right of possession.

Where track is owned jointly, only the proportionate share of each company is included under each. Where track is operated under a joint franchise, it is assigned to the owning company if definitely known; otherwise it is divided between the participating companies. The attempt to thus apportion jointly owned track results in minor reclassification from year to year by the Division of Statistics and Accounts. Mileage operated under trackage rights, involving duplicate use of track, is not included with the mileage of the company exercising such rights.

City-owned bridge track used by the surface lines is tabulated as reported by the companies using such track. It is not included, however, with the track mileage of these companies but is shown separately at the end of this table. For average miles of track operated during year, see Table IV.

¹ For changes during the year, see Note 9.

² Only running track constructed and put into operation or running track removed or abandoned is entered in these columns; see also note 9.

³ Includes underground, 0.290 miles of first track and 0.290 miles of second track.

⁴ Not a lessor company. Track here tabulated is used exclusively by New York Rapid Transit. Lutheran Cemetery Line, from the Borough line to Metropolitan Avenue is leased from Brooklyn City.

⁵ From Prospect Park Station to Whitehall Street via Montague Street tunnel.

⁶ Includes both pairs of rapid transit tracks.

⁷ Includes Brooklyn track from Gold Street to Manhattan Bridge, and Queens track from center line of 60th Street Tunnel to Queens Plaza.

OWNED, JUNE 30, 1928

MILES OF RUNNING TRACK		Miles of track in car-houses, shops, etc. ¹	Total miles of all track	MILES ADDED OR REMOVED DURING YEAR		MILES OF TRACK CLASSED ACCORDING TO MODE OF OPERATION			
Other than main (sidings and turnouts)	Total			New road ²	New track ²	Overhead contact	Third rail contact	Under-ground contact	Storage battery
2.310	57.740	5.220	62.960				62.960		
0.820	18.380	3.940	22.320				22.320		
2.280	54.170	2.140	56.310	0.840	6.020		56.310		
0.250	5.390		5.390				5.390		
0.160	2.500		2.500				2.500		
0.190	6.870		6.870				6.870		
0.140	1.010		1.010	0.290	1.010		1.010		
1.540	18.400	2.140	20.540	0.550	* 5.010		20.540		
1.130	24.920		24.920				24.920		
0.400	15.800	4.120	19.920				19.920		
0.950	20.470	3.650	24.120		* 0.070		24.120		
0.250	9.320		9.320				9.320		
0.380	12.420	3.100	15.520		* 0.140		15.520		
0.700	15.820	3.330	19.150				19.150		
1.210	24.720	3.090	27.810				27.810		
0.940	13.860		13.860				13.860		
	0.360		0.360				0.360		
0.120	4.950	3.090	8.040				8.040		
0.150	5.550		5.550				5.550		
10.430	253.760	28.590	262.350	0.840	6.230		262.350		
6.120	138.620	8.870	147.490	0.290	1.080		147.490		
4.310	95.140	19.720	114.860	0.550	5.150		114.860		
5.190	120.530	15.370	135.900				135.900		
0.030	2.730		2.730				2.730		
5.220	123.260	15.370	138.630				138.630		
15.650	357.020	43.960	400.980	0.840	* 6.230		400.980		
4.946	147.939	17.679	165.618			5.174	160.444		
	3.186		3.186				3.186		
0.050	0.543	2.676	3.219				3.219		
	3.336		3.336				3.336		
	111.997	7.921	119.918		(*)		119.918		
	3.270		3.270				3.270		
	3.985		3.985				3.985		
	8.827		8.827				8.827		
	55.978	* 7.921	63.899		(*)		63.899		
	5.048		5.048				5.048		
	27.047		27.047				27.047		
	7.842		7.842				7.842		
4.996	267.001	28.276	295.277		(*)	5.174	290.103		
20.646	624.021	72.236	696.257	0.840	* 6.230	5.174	691.083		
0.030	14.384		14.384				14.384		
10.430	337.439	36.511	373.950	0.840	* 6.230		373.950		
10.186	272.198	35.725	307.923			5.174	302.749		

¹ Coney Island Yards and Shops; connects with Sea Beach, West End and Culver Lines.

² Increases or decreases in road and running track due to remeasurement or correction, and actual changes in car-houses and shops (except as noted by *) were as follows:

	Road	Running track	Car-houses and shops
Interborough Rapid Transit.....			6.730
New York Rapid Transit.....			6.435
42d St., Manh. & St. N. Ave.....			* D 1.856
Union Railway.....	0.009	D 0.001	
Westchester Electric.....			0.317
New York Railways:			
Bleecker St. & Fulton Ferry.....	0.120	0.241	
Broadway & Seventh Ave.....	D 0.060	D 0.126	
42d St. & Grand St. Ferry.....			D 0.282
Nassau Electric.....	D 0.139	D 0.278	† 0.912
Brooklyn City.....	D 0.601	D 0.717	0.694
Steinway Railways.....	0.015	0.015	
Richmond Railways.....	1.900	2.740	
Dept. of Pl. & Str. (Staten Island Midland)†.....	D 18.070	D 30.750	D 0.740
Total.....	D 16.826	D 28.876	12.210

† Of which 0.278 was formerly classed as running track.

† Operation discontinued July 31, 1927.

TABLE I. Track mileage owned,

OPERATING AND LESSOR STREET RAILWAYS (Lessors indented)	MILES OF ROAD OR FIRST TRACK			MILES OF MAIN TRACK		Total
	On streets or other public ways	On private right of way	Total	OTHER THAN FIRST		
				Second track	Third to fifth tracks	
MANHATTAN AND BRONX SURFACE						
Third Avenue.....	12.824		12.824	12.658		25.482
Kingsbridge Railway.....	3.573		3.573	3.384		6.957
Total, Third Avenue.....	16.397		16.397	16.042		32.439
Belt Line.....	2.646		2.646	2.389		5.035
Dry Dock, E. B'way & B. ³	5.116		5.116	3.567		8.683
42d St., Manh. & St. N. Ave.....	8.588		8.588	8.242		16.830
New York City Interborough ⁵	16.714		16.714	16.559		33.273
Southern Boulevard.....	4.917		4.917	4.895		9.812
Union.....	39.771		39.771	39.298		79.069
Bronx Traction.....	12.591		12.591	12.569		25.160
Total, Union ⁵	52.362		52.362	51.867		104.229
Westchester Electric.....	23.959	0.638	24.597	7.728		32.325
N. Y., Westchester & Conn. Traction ⁶	0.928		0.928	0.028		0.956
Totals, Westchester Electric.....	24.887	0.638	25.525	7.756		33.281
Third Avenue Ry. System in City.....	131.627	0.638	132.265	111.317		243.582
Second Avenue, Receiver.....	12.236		12.236	11.613		23.849
New York Railways.....	17.615		17.615	15.588		33.203
Bleecker Street & Fulton Ferry.....	1.913		1.913	1.546		3.459
Broadway & Seventh Avenue.....	4.869		4.869	4.732		9.601
Christopher & Tenth Street.....	2.949		2.949	1.050		3.999
42d Street & Grand Street Ferry.....	3.460		3.460	2.531		5.991
Sixth Avenue.....	5.933		5.933	5.484		11.417
34th Street Crosstown.....	0.810		0.810	0.624		1.434
23d Street.....	1.947		1.947	1.947		3.894
Total, New York Railways.....	59.496		59.496	53.502		72.998
Eighth & Ninth Avenues.....	19.777		19.777	15.472		35.249
New York & Harlem.....	8.481		8.481	8.771		17.252
City of New York, Transverse Road.....	0.657		0.657	0.656		1.313
Total, New York & Harlem.....	9.138		9.138	9.427		18.565
Total.....	212.274	0.638	212.912	181.331		394.243
BROOKLYN AND QUEENS SURFACE						
Brooklyn Heights, Receiver ⁷	0.076	2.265	2.341	1.264		3.605
Brooklyn, Queens Co. & Sub. ⁸	20.629	10.967	31.596	30.780		62.376
Coney Island & Brooklyn.....	21.800	0.766	22.566	21.978		44.544
De Kalb Ave. & North Beach.....	0.440		0.440	0.440		0.880
Total, Coney Island & Brooklyn ³	22.240	0.766	23.006	22.418		45.424
Coney Island & Gravesend.....	4.069		4.069	3.790		7.859
Nassau Electric.....	62.333	5.745	68.078	66.431	0.168	134.677
South Brooklyn.....	0.337	8.610	8.947	8.045		16.992
Brooklyn-Manhattan Transit surface.....	109.684	28.353	138.037	132.728	0.168	270.933

^{1,2} See corresponding notes on preceding double page.³ For bridge track used by respondent see "City-owned Bridge Track" and note 7 on following double page.⁴ See note 9 on preceding double page.⁵ Although the New York City Interborough reports track on 145th Street from Lenox Avenue

June 30, 1928 — Continued

MILES OF RUNNING TRACK		Miles of track in car-houses, shops, etc. ¹	Total miles of all track	MILES ADDED OR REMOVED DURING YEAR		MILES OF TRACK CLASSED ACCORDING TO MODE OF OPERATION			
Other than main (sidings and turnouts)	Total			New road ²	New track ²	Overhead contact	Third rail contact	Under-ground contact	Storage battery
0.590	26.072	6.508	32.580					32.580	
0.157	7.114	2.847	9.961			3.208		6.753	
0.747	33.186	9.366	42.541			3.208		39.333	
0.212	5.247	2.187	7.434					7.320	0.114
0.210	8.893	2.701	11.594	D 1.151	D 1.705			7.713	3.881
0.127	16.957		16.957		(⁴)			14.147	2.810
0.215	33.488		33.488	D 0.013	D 0.032	31.809		1.679	
0.073	9.885		9.885			9.885			
1.162	80.231	1.824	82.055	D 0.005	D 0.016	82.055			
0.247	25.407		25.407		D 0.002	25.407			
1.409	105.638	1.824	107.462	D 0.005	D 0.018	107.462			
0.850	33.175	1.626	34.801	D 0.009	D 0.033	34.801			
0.037	0.993		0.993			0.993			
0.887	34.168	1.626	35.794	D 0.009	D 0.033	35.794			
3.880	247.462	17.693	265.155	D 1.178	D 1.788	188.168		70.192	6.805
	23.849	2.917	26.766					26.766	
0.383	33.586	7.423	41.009	D 0.033	D 0.057			38.071	2.938
0.050	3.509		3.509	(⁴)	(⁴)			3.509	
0.094	9.695		9.695	(⁴)	(⁴)			9.695	
0.025	4.024		4.024	D 0.082	D 0.107			3.941	0.083
0.058	6.049	0.245	6.294	D 0.383	D 0.383			5.486	0.808
0.091	11.508		11.508	D 0.066	D 0.091			9.979	1.529
0.013	1.447		1.447					1.447	
0.025	3.919	0.311	4.230					4.230	
0.739	73.737	7.979	81.716	D 0.664	D 0.638			76.358	5.358
0.335	35.584	1.074	36.658					36.658	
0.126	17.378	0.586	17.964					17.964	
0.012	1.325		1.325					1.325	
0.138	18.703	0.586	19.289					19.289	
5.092	399.335	30.249	429.584	D 1.742	D 2.426	188.158		229.263	12.163
	3.605		3.605			3.605			
0.330	62.706	2.006	64.712	D 1.041	D 2.188	64.712			
0.161	44.705	6.304	51.009			51.009			
	0.880		0.880			0.880			
0.161	46.685	6.304	51.889			51.889			
0.234	8.093		8.093			8.093			
1.022	135.699	8.185	143.884	(⁴)	D 0.050	143.884			
0.716	17.708	6.590	24.298			24.298			
2.463	273.396	23.086	296.481	D 1.041	D 2.238	296.481			

to Broadway as jointly owned with Fort George & 11th Avenue, the latter company is no longer in existence, and track is included with New York City Interborough, the sole operator.

⁴ Not a lessor company. Track here tabulated is used exclusively by Westchester Electric.

⁵ Discontinued operation on May 18, 1924 but Company has not gone out of existence.

TABLE I. Track mileage owned

OPERATING AND LESSOR STREET RAILWAYS (Lessors indented)	MILES OF ROAD OR FIRST TRACK			MILES OF MAIN TRACK OTHER THAN FIRST		
	On streets or other public ways	On private right of way	Total	Second track	Third to fifth tracks	Total
BROOKLYN AND QUEENS SURFACE — Concluded						
Brooklyn City ³	97 727	7 087	104 814	100 388		205 202
Manhattan Bridge Three Cent Line ³	0 795		0 795	0 795		1 590
Van Brunt Street & Erie Basin	1 060	0 100	1 160	1 160		2 320
Bush Terminal	1 031		1 031	1 031		2 062
Other Brooklyn surface	100 613	7 187	107 800	103 374		211 174
New York & Queen County, Receivers	18 680	4 910	23 590	20 760		44 350
Steinway Railways, Receivers ³	13 304	0 076	13 380	13 118		26 498
Jamaica Central	13 440	2 570	16 010	8 280	0 050	24 340
Ocean Electric	3 380		3 380	3 352		6 732
Rockaway Electric	0 158	0 003	0 161	0 157		0 318
Total, Ocean Electric	3 538	0 003	3 541	3 509		7 050
Manhattan & Queens, Receivers ³	9 810		9 810	9 600		19 410
Other Queens surface	58 772	7 559	66 331	55 267	0 050	121 648
Total	269 069	43 099	312 168	291 369	0 218	603 755
RICHMOND SURFACE						
Richmond Railways	18 840	0 350	19 190	13 320		32 510
Southfield Beach		1 570	1 570	1 570		3 140
Total	18 840	1 920	20 760	14 890		35 650
CITY-OWNED BRIDGE TRACK ⁶						
Queensboro Bridge ⁷	1 620		1 620	1 620		3 240
Williamsburg Bridge {	1 515		1 515	1 515		3 030
	North tracks ⁷					
South tracks ⁷	1 645		1 645	1 645		3 290
Brooklyn Bridge ⁷	1 663		1 663	1 610		3 273
Manhattan Bridge ⁷	1 261		1 261	1 263		2 524
Madison Avenue Bridge ⁷	0 269		0 269	0 269		0 538
Total ⁷	7 973		7 973	7 922		15 895
Total, street surface roads	508 156	45 657	553 813	495 512	0 218	1,049 543
Grand total	696 603	70 785	767 388	707 521	178 009	1,652 918

^{1, 2} See corresponding notes on first double page of this table.³ For bridge track used by respondent, see "City-owned Bridge Track" below and also note 7.⁴ See note 9 on first double page of this table.⁵ The Northern Boulevard entrance tracks to barn and yard and entrance tracks on Woodside Avenue, used jointly by the New York & Queens County and the Steinway Railways, are here tabulated under the former, pending the determination of the rights of the Steinway Railways.⁶ For City-owned bridge track used by rapid transit lines, see first double page of this table.

June 30, 1928 — Concluded

MILES OF RUNNING TRACK		Miles of track in car-houses, shops, etc. ¹	Total miles of all track	MILES ADDED OR REMOVED DURING YEAR		MILES OF TRACK CLASSED ACCORDING TO MODE OF OPERATION			
Other than main (sidings and turnouts)	Total			New road ²	New track ²	Overhead contact	Third rail contact	Under-ground contact	Storage battery
1.865	207.067	22.317	229.384	⁴ D 0.384	⁴ D 0.288	229.384			
	1.590	0.254	1.844			1.844			
	2.320	0.120	2.440			2.440			
0.329	2.391		2.391			2.391			
2.194	213.368	22.691	236.059	D 0.384	D 0.288	236.059			
0.571	44.921	⁵ 3.120	48.041	D 0.113	D 0.207	48.041			
0.250	26.748	⁵ 0.258	27.006	D 0.139	⁴ D 0.139	27.006			
1.070	25.410	0.680	26.090			26.090			
0.134	6.866		6.866			6.866			
0.011	0.329		0.329			0.329			
0.145	7.195		7.195			7.195			
0.150	19.560	0.650	20.210			20.210			
2.186	123.834	4.708	128.542	D 0.252	D 0.346	128.542			
6.843	610.598	50.484	661.082	D 1.677	D 2.872	661.082			
0.400	32.910	0.990	33.900	(⁴)	(⁴)	33.900			
	3.140	0.100	3.240			3.240			
0.400	36.050	1.090	37.140	(⁴)	(⁴)	37.140			
	3.240		3.240			3.240			
	3.030		3.030					3.030	
	3.290		3.290			3.290			
	3.273		3.273			3.273			
	2.524		2.524			2.524			
	0.538		0.538			0.538			
	15.895		15.895			12.865		3.030	
12.335	1,061.878	81.823	1,143.701	⁴ D 3.419	⁴ D 5.298	899.245		232.293	12.163
32.981	1,685.899	154.059	1,839.958	⁴ D 2.579	⁴ 0.932	904.419	691.083	232.293	12.163

¹ City-owned track mileage on East River bridges and on the Madison Avenue Bridge was used during the year by the following companies: Queensboro Bridge, by the Manhattan & Queens Traction and the Steinway Railways; Williamsburg Bridge, north pair of tracks by the Dry Dock, E. B'way & B. exclusively, and south pair of tracks by City of New York for operation of local cars over the bridge; Brooklyn Bridge, by the Brooklyn City, Coney Island & Brooklyn and Nassau Electric; Manhattan Bridge, by the Manhattan Bridge Three Cent Line only; Madison Avenue Bridge, by the Union Railway.

TABLE II. ROLLING STOCK: (A) Number of

OPERATING STREET RAILWAYS	PASSENGER				
	PROPULSION		FORM OF TITLE		
	Electric contact	Other ¹	Owned	Leased	Number
RAPID TRANSIT					
Interborough Rapid Transit.....	3,080	1,373	1,136	3,318	4,453
Subway division.....	1,612	669	1,135	² 1,146	2,281
Elevated division.....	1,468	704		² 2,172	2,172
New York Rapid Transit (B.-M. T.).....	1,577	292	1,869		1,869
Total.....	4,657	1,665	3,004	3,318	6,322
MANHATTAN AND BRONX SURFACE					
Third Avenue.....	123		123		123
Belt line.....	34	⁶ 15	15	34	49
Dry Dock, E. B'way & B.....	48	⁸ 28	28	48	76
42d St., Manh. & St. N. Ave.....	177	⁸ 13	88	102	190
New York City Interborough.....	102		10	92	102
Southern Boulevard.....	30			30	30
Union.....	350		78	272	350
Westchester Electric.....	75			75	75
Third Avenue Railway System in City.....	939	⁶⁶	342	653	995
Second Avenue, Receiver.....	194		194		194
New York Railways.....	727	⁸ 10	⁶ 737		737
Eighth & Ninth Avenues.....	145		145		145
New York & Harlem.....	133		133		⁸ 133
Total.....	2,138	66	1,551	653	2,204
BROOKLYN AND QUEENS SURFACE					
Brooklyn Heights, Receiver ⁹					
Brooklyn, Queens Co. & Sub.....	285	4	289		289
Coney Island & Brooklyn.....	130	5	135		135
Coney Island & Gravesend.....	25		25		25
Nassau Electric.....	781	37	818		818
South Brooklyn.....	26		26		26
Brooklyn-Manhattan Transit Corp.....	468		468		468
Brooklyn-Manhattan Transit surface.....	1,715	46	1,781		1,761
Brooklyn City.....	1,276		1,276		1,276
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	25		25		25
Manhattan Bridge Three Cent Line.....	16		16		16
Van Brunt St. & Erie Basin, Receiver.....	12		12		12
Bush Terminal.....	1		1		1
Other Brooklyn surface.....	1,330		1,330		1,330
New York & Queens County, Receivers ¹²	61		61		¹² 61
Steinway Railways, Receivers ¹²	68		68		68
Jamaica Central.....	55		55		55
Ocean Electric.....	8		8		8
Manhattan & Queens, Receivers.....	32		32		32
Other Queens surface.....	224		224		224
Total.....	3,269	46	3,315		3,315
RICHMOND SURFACE					
Richmond Railways.....	57		57		57
Southfield Beach.....	6			6	6
Dept. of Pl. & Str. (Staten Island Midland) ¹⁵					
Total.....	63		57	6	63
Total, street surface lines.....	5,470	112	4,923	659	5,582
Grand total.....	10,127	1,777	7,927	3,977	11,904

NOTE.—Electric locomotives are reported by the following companies but not included above: Non-revenue — New York Rapid Transit, 5; Revenue — South Brooklyn, 3; Bush Terminal, 4.

¹ Non-motor, unless otherwise specified.

² Consists of 796 held under Contract No. 3 and 350 leased from New York Trust Co.

³ Consists of 1,697 leased from Manhattan Railway and 475 held under Elevated Extension Certificates.

⁴ Decrease of 29 cars, seating capacity, 1,187, from figures reported at June 30, 1927 due to corrections in inventory.

⁵ Storage battery.

⁶, ⁷ Of which reported as held under Operating Agreements: ⁶ 335; ⁷ 39.

⁸ Exclusive of 12 cars, capacity 504, not in service during year.

⁹ Operation discontinued May 18, 1924 but Company has not gone out of existence.

cars available, June 30, 1928, and changes during the year

CARS HELD					Other revenue cars held	SERVICE CARS HELD			Passenger cars owned but not in pos- session of owner
TOTAL			INCREASE OR (D) DECREASE			Owned	Leased	Total	
SEATING CAPACITY		Average weight (lbs.)	Number	Seating capacity					
Total	Average								
208,136	47	63,753	D 16	D 764		55	66	121	
106,523	47	63,754	D 1	D 48					
101,613	47	63,712	D 15	D 716					
130,803	70	81,893	43	7,114		55	2	57	
338,939	54	69,102	27	6,350		110	68	178	
5,904	48	35,200	(4)	(4)		25	2	27	759
1,682	34	28,571				4	7	11	
2,456	32	27,568	D 6	D 206		3	9	12	
8,834	46	33,982	D 3	D 144		1	17	18	
4,376	43	27,073	D 1	D 47		7		7	
1,140	38	33,500							
17,462	50	32,195	24	2,402		24	23	47	41
3,080	41	28,217	D 5	D 180		1	9	10	
44,934	45	31,590	9	1,825		65	67	132	804
6,598	34	25,694				15		15	
32,263	44	29,991	D 11	28		7 98		98	
4,912	34	48,910				22		22	
5,457	41	45,000	D 10	D 465		16		16	
94,164	43	32,485	D 12	1,388		216	67	283	804
13,656	47	35,452				10		10	
6,411	47	31,074	D 1	D 36		7		7	(10)
1,200	48	51,116				18		18	(10)
42,843	52	35,554	D 63	D 3,642		70		70	(10)
872	34	35,338			11 143	6		6	(10)
20,318	43	44,130		D 12		13		13	(10)
85,900	48	37,691	D 64	D 3,690	143	124		124	(10)
59,043	46	34,661		D 54		135		135	
900	36	26,222	D 14	D 306		1		1	
764	48	36,000				2		2	
432	36	21,750	D 5	D 154					
32	32	18,000		D 2					
61,171	46	34,389	D 19	D 516		138		138	
2,692	44	39,669	D 12	D 254		19		19	(12)
2,844	42	26,750					6	6	
2,380	43	27,655	5	206		7		7	
396	50	46,412	D 8	D 341		2		2	
1,728	54	38,540				9		9	
10,040	45	32,877	D 16	D 389		37	6	43	
156,511	47	36,041	D 98	D 4,595	143	299	6	305	(10)
2,451	43	38,244	14 D 1	14 D 14		11		11	6
251	42	17,000	D 72	D 2,264					
2,702	43	36,221	D 73	D 2,278		11		11	6
253,377	45	34,639	D 183	D 5,485	143	526	73	599	(10)
592,316	50	52,942	D 156	865	143	636	141	777	(10)

¹⁰ In accordance with Car Pooling Agreement of January 2, 1925, and modification dated December 28, 1927, the B.-M. T. surface companies and the Brooklyn-Manhattan Transit Corp. contribute certain specified cars and equipment to a common and joint pool for the use of the surface companies in the operation of their respective lines, each member of the pool being entitled in return to a specified annual allowance.

¹¹ Consists of 134 freight cars and 9 "other revenue" cars.

¹² The New York & Queens County reports 44 open cars and 81 closed cars turned over to Steinway Rys. since May 10, 1922 (1 of each type since destroyed). The Steinway Rys. reports having received only 57 semi-convertible cars which "were never used and scrapped" during 1927.

¹³ Exclusive of 1 parlor car used for office purposes at Woodside Shop.

¹⁴ Correction of figures reported in 1927.

¹⁵ Discontinued operation July 31, 1927.

TABLE II. Rolling stock: (B) Seating capacity and

OPERATING STREET RAILWAYS	NUMBER OF CARS, AVERAGE CAPACITY AND					
	OPEN			CLOSED		
	Num- ber	Average capacity	Average weight (lbs.)	Num- ber	Average capacity	Average weight (lbs.)
RAPID TRANSIT						
Interborough Rapid Transit.....	13	80	33,120	14,450	47	63,754
Subway division.....				12,281	47	63,754
Elevated division.....	13	80	33,120	12,169	47	63,754
New York Rapid Transit (B.-M. T.).....				11,612	72	83,278
Total.....	3	80	33,120	6,062	53	68,946
MANHATTAN AND BRONX SURFACE						
Third Avenue.....						
3elt Line.....				449	34	28,571
Dry Dock, E. B'way & B.....				576	32	27,568
42d St., Manh. & St. N. Ave.....				613	26	17,400
New York City Interborough.....	25	55	26,750	58	37	28,750
Southern Boulevard.....						
Union.....	55	65	26,750	91	45	28,750
Westchester.....	20	55	26,750	55	36	28,750
Third Avenue Railway System in City.....	100	61	26,750	342	37	28,030
Second Avenue, Receiver.....	1	50	27,000	93	36	25,350
New York Railways.....	176	60	29,332	528	39	30,277
Eighth & Ninth Avenues.....				145	34	48,910
New York & Harlem.....				133	41	45,000
Total.....	277	60	28,391	1,241	38	33,044
BROOKLYN AND QUEENS SURFACE						
Brooklyn Heights, Receiver ¹						
Brooklyn, Queens Co. & Sub.....	100	65	31,178	187	36	33,721
Coney Island & Brooklyn.....	50	65	29,308	145	38	29,402
Coney Island & Gravesend.....						
Nassau Electric.....	344	65	30,501	1167	44	27,958
South Brooklyn.....				26	34	35,338
Brooklyn-Manhattan Transit Corp.....				156	45	41,769
B.-M. T. surface.....	494	66	30,617	481	42	34,014
Brooklyn City.....	255	63	28,547	935	43	36,506
Dept. of Pl. & Str. (Williamsburg Bridge Line).....				25	36	26,222
Manhattan Bridge Three Cent Line.....				16	48	36,000
Van Brunt St. & Erie Basin.....	5	50	21,750	7	26	21,750
Bush Terminal.....				1	32	18,000
Other Brooklyn surface.....	260	62	28,416	984	43	36,113
New York & Queens County, Receivers.....				33	42	39,423
Steinway Railways, Receivers.....				35	37	26,750
Jamaica Central.....	8	74	28,000	41	38	26,659
Ocean Electric.....				8	50	46,412
Manhattan & Queens, Receivers.....				32	54	38,540
Other Queens surface.....	8	74	28,000	149	43	33,119
Total.....	762	64	29,774	1,614	42	35,211
RICHMOND SURFACE						
Richmond Railways.....				57	43	38,244
Southfield Beach.....	5	45	17,000	1	26	17,000
Dept. of Pl. & Str. (Staten Island Midland) ¹⁰						
Total.....	5	45	17,000	58	43	37,879
Total, street surface lines.....	1,044	63	29,346	2,913	40	34,341
Grand total.....	1,047	63	29,357	8,975	49	57,714

¹ Includes non-motor cars as follows: Interborough Rapid Transit—Subway division, 669 closed; Elevated division, 701 closed and 3 open; New York Rapid Transit, 292; Brooklyn, Queens Co. & Sub., 4; Coney Island & Brooklyn, 5; Nassau Electric, 37.

² Seating capacity, 80.

³ Consists of 950 cars with seating capacity of 75-84 and 71 Triplex cars with an average seating capacity of 156.

⁴ Of these, 15 are storage battery cars.

average weight of passenger cars, June 30, 1928

AVERAGE WEIGHT				NUMBER OF CARS SEATING											
CONVERTIBLE		SEMI- CONVERTIBLE		Total	25-29	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69	Over 69	
Num- ber	Aver- age ca- pacity	Num- ber	Aver- age ca- pacity												
				4,453				48	4,402					3	
				2,281					2,281						
				2,172				48	2,121					23	
208	61	40	53	1,869				27	193	383	4	241		* 1,021	
208	61	49	53	6,322				75	4,595	383	4	241		1,024	
123	48			123					123						
				49	15		34								
				76	28		48								
177	48			190	13				177						
19	45			102			58		19		25				
30	38			30			30								
204	48			350					295				55		
				75			55				20				
553	47			995	56		225		614		45		56		
100	32			194		100	93			1					
23	42	* 10	31	737		285		276				176			
				145		77	68								
				133		23		99	11						
676	45	10	31	2,204	56	485	386	375	625	1	45	176	55		
42	48	60	34	289		93	50		42			4	100		
		40	37	135		11	69					5	50		
25	48			25					25						
192	48	115	34	818		212	1		193		31	37	344		
				26		26									
185	48	127	34	468		207			190		70			* 1	
444	48	342	34	1,761		549	120		450		101	46	494	1	
		86	33	1,276		429	3			535	54	120	135		
				25			25								
				16					16						
				12	7					5					
				1		1									
		86	33	1,330	7	430	28		16	540	54	120	135		
		28	47	61		12	1	8	40						
33	47			68			35		33						
		6	40	55		10	2	35						* 8	
				8					5						
				32					32						
55	47	34	46	224		22	38	43	78	55				8	
477	48	462	35	3,315	7	1,001	186	43	544	575	155	166	629	9	
				57				25	32						
				11	1				5						
				63	1			25	37						
1,153	46	472	35	5,582	64	1,486	572	443	1,206	576	200	342	684	0	
1,361	49	521	36	11,904	64	1,486	572	518	5,801	959	204	583	684	1,033	

¹ Of these, 28 are storage battery cars.

² Storage battery.

³ Discontinued operation May 18, 1924 but Company has not gone out of existence.

⁴ Seating capacity, 70-74.

⁵ Consists of 2 cars with seating capacity of 70-74, and 6 with seating capacity of 75-84.

⁶ Discontinued operation July 31, 1927.

TABLE III. ELECTRIC POWER, 1928: (A) Electric energy produced and fuel consumed by generating stations of street railway companies

OPERATING STREET RAILWAYS AND STATIONS	Capacity (kw.) at close of year	Maximum peak load (kw.) dur- ing year	KW. HOURS GENERATED DURING YEAR		COAL USED FOR GENERATION			COST OF COAL			
			Alternating current	Direct current	Tons of coal (2,000 pounds)		Pounds per kw. hour gene- rated ¹	Aggregate	Average per		
					Anthra- cite	Bitumi- nous			Ton	Kw. hour gene- rated (cents) ¹	
INTERBOROUGH RAPID TRANSIT											
Subway div. (59th St. and Eleventh Ave.)			195,000	633,687,800	862,030		531,848	1.68	\$2,606,424.31	\$4.90	0.41
Manhattan Ry. (74th St. and East River)			180,000	526,218,400	2,852,420		414,484	1.57	2,028,752.00	4.89	0.38
Total.....			375,000	1,159,906,200	3,714,450		946,332	1.63	\$4,635,176.31	\$4.90	0.40
BROOKLYN-MANHATTAN TRANSIT SYSTEM ²											
Central (Third Ave. and 2nd St.).....			21,600	3,667,800	3,893,559	18,078	3,656	5.75	\$81,754.56	\$3.76	1.08
Williamsburgh (Kent Ave. and Rush St.)			182,500	554,060,900	.....	.....	447,958	1.62	2,091,701.98	4.67	0.38
Total.....			204,100	557,728,700	3,893,559	18,078	451,614	1.67	\$2,173,456.54	\$4.63	0.39
Grand total.....			* 579,100	1,717,634,900	7,608,009	18,078	1,397,946	1.64	\$6,808,632.85	\$4.81	0.39

¹ Computed on basis of gross output from generating stations.² The street railway companies of the Brooklyn-Manhattan Transit System and the Brooklyn City obtain power under contract from the Williamsburgh Power Plant Corporation.³ Excludes capacity of Third Avenue equipment leased to New York Edison.

TABLE III. Electric power, 1928: (B) Source and disposition of A. C. power (kw. hrs.)

OPERATING STREET RAILWAYS	A. C. generated by own machines	A. C. purchased by the kw. hr.	Total A. C. available	Used at generating and sub-stations and for lighting, etc.	Sold by the kw. hr. as A. C.	Available for mission and conversion at own sub-stations	Loss in Transmission and Conversion	
							Quantity ¹	Per cent
PRODUCING COMPANIES								
Interborough Rapid Transit — Subway division.	633,687,800	320,972,272	954,660,072	231,919,138	35,023,672	887,717,262	61,394,924	6.92
Interborough Rapid Transit — Elevated division.	526,218,400	6,750,959	532,969,359	27,810,593	380,325,506	144,833,260	10,677,446	7.37
Interborough Rapid Transit Company.	1,159,906,200	390,010	1,160,296,210	239,729,731	88,015,957	1,032,550,522	72,072,370	6.98
Brooklyn-Manhattan Transit System ³ .	557,728,700	6,709,035	564,437,735	217,929,751	.....	546,507,984	44,354,354	8.12
PURCHASING COMPANIES								
MANHATTAN AND THE BRONX								
Third Avenue.....	.....	111,743,090	111,743,090	.....	68,516,920	43,226,170	4,139,710	9.58
Dry Dock, E. B'way & B.....	.....	794,900	794,900	.....	.....	794,900	153,757	19.34
42d St., Manh. & St. N. Ave.....	.....	319,780	319,780	.....	.....	319,780	54,290	16.98
New York City Interborough.....	.....	13,824	13,824	13,824	.....	.....	.....	.....
Union.....	.....	49,522,416	49,522,416	.....	.....	49,522,416	4,022,401	8.12
Westchester Electric.....	.....	8,125,000	8,125,000	.....	.....	8,125,000	650,000	8.00
New York Railways.....	.....	66,173,437	66,173,437	.....	165,630	66,007,807	6,582,088	9.97
BROOKLYN AND QUEENS ⁶								
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	.....	1,924,700	1,924,700	19,247	.....	1,905,453	38,494	2.02
New York & Queens County, Receivers.....	.....	15,071,800	15,071,800	.....	.....	15,071,800	2,185,411	14.50
Jamaica Central.....	.....	4,125,601	4,125,601	.....	.....	4,125,601	530,087	12.85
RICHMOND								
Richmond Railways.....	.....	7,982,885	7,982,885	.....	.....	7,982,885	7798,288	10.00
Dept. of Pl. & Str. (Staten Island Midland) to July 31, 1927.....	.....	381,918	381,918	1,909	.....	380,009	784,022	22.11

¹ Inasmuch as the quantity of power lost in transmission depends on the point of measurement, the figures here tabulated for the various companies are not exactly comparable.

² Includes power used at generating stations as follows: I. R. T. Subway Div. 7,911,790 kw. hrs.; Elevated Div., 2,611,770 kw. hrs.; total I. R. T., 10,523,560 kw. hrs.; B.-M. T. 5,731,901 kw. hrs.

³ Includes the Brooklyn City. The number of kilowatt hours consumed by

the individual B.-M. T. system companies and by the Brooklyn City is estimated by each and is given in the abstracts of their returns.

⁴ Purchased from the Interborough Rapid Transit by the New York Rapid Transit.

⁵ Includes power used at sub-stations.

⁶ Other than B.-M. T.

⁷ Estimated by respondent.

TABLE III. Electric power, 1928: (C) Source and disposition of D. C. power (kw. hrs.) distributed to line, and car miles operated thereby

	POWER USED IN OPERATION OF RESPONDENTS' CARS ³								
	D. C. generated by own machines	D. C. purchased (inclusive of unmetered current) ¹	D. C. converted from A. C.	Total D. C. available	Used at generating and sub-stations and for lighting, etc.	Sold ²			
							Kw. hrs.	Total car miles	Kw. hrs. per car mile
OPERATING STREET RAILWAYS									
PRODUCING COMPANIES									
Interborough Rapid Transit — Subway division.....	862,030	28,224,049	826,322,338	855,408,417	421,006,777	224,041,606	610,360,034	154,041,679	3.96
Interborough Rapid Transit — Elevated division.....	2,852,420	110,768,454	134,155,814	247,776,688	411,851,250	32,512,898	203,412,531	72,276,331	2.81
Interborough Rapid Transit Company.....	3,714,450	66,182	960,478,152	964,258,781	432,858,036	117,628,183	813,772,565	226,318,010	3.60
Brooklyn-Manhattan Transit System ⁵	3,893,559	113,267,853	502,153,630	619,315,042	7,190,569	219,018	618,905,455	145,459,491	4.25
PURCHASING COMPANIES									
MANHATTAN AND THE BRONX									
Third Avenue.....		65,299	39,086,460	39,151,759	1,756,856	18,206,509	19,188,394	4,760,566	4.03
Belt Line.....		2,164,671		2,164,671	291,832		1,872,839	426,730	4.39
Dry Dock, E. B way & B.....		3,765,410	641,143	4,406,553	132,746		4,213,807	1,340,189	3.14
42d St., Manh. & St. N. Ave.....		11,237,872	265,490	11,503,362	583,122	204,353	10,715,887	3,030,921	3.54
New York City Interborough.....		8,737,639		8,737,639	98,943		8,638,596	3,081,331	2.80
Southern Boulevard.....		3,282,123		3,282,123			3,282,123	1,094,041	3.00
Union.....		599,102	45,500,015	46,099,117	865,053	11,010,944	34,223,120	8,751,276	3.91
Westchester Electric.....		32,493	7,475,000	7,507,493	19,670	\$1,701,085	5,786,738	1,791,957	3.23
Second Avenue, Receiver.....		8,055,121		8,055,121	734,652	265,120	7,055,349	2,294,203	3.08
New York Railways.....		\$ 1,076,035	59,425,719	60,501,754	4,352,474	\$ 21,640,161	\$ 34,509,119	10,004,358	3.45
Eighth & Ninth Avenues, Receivers.....		8,179,541		8,179,541			8,197,541	2,625,348	3.12
New York & Harlem.....		8,956,785		8,956,785	126,655		8,830,130	2,137,063	4.13
BROOKLYN AND QUEENS ¹⁶									
Dept. of Pl. & Str. (Williamsburg Bridge Line).....			1,866,959	1,866,959			1,866,959	637,394	2.93
Manhattan Bridge Three Cent Line.....				1,620,900			1,620,900	418,049	3.88
Van Brunt St. & Erie Basin.....				(U)	(U)		(U)	146,408	(U)
Bush Terminal.....				384,550			384,550	19,511	19.71
New York & Queens County, Receivers.....		12,405,176	12,886,389	13,291,565	1,224,122	16,718,296	4,879,147	1,732,507	2.82
Steinway Railways, Receivers.....		7,145,585		7,145,585			7,145,585	2,096,538	3.41
Jamaica Central.....		13,304,715	3,595,514	3,900,229	469,482	66	3,430,081	1,341,005	2.56
Ocean Electric.....		599,316		599,316	4,800		594,516	169,710	3.50
Manhattan & Queens, Receivers.....		3,507,357		3,507,357			3,507,357	997,200	3.52

RICHMOND

Richmond Railways

Southfield Beach

Dept. of Pl. & Str. (Staten Island Midland) to July 31, 1927

Richmond Railways	7,184,597	184,597	7,184,597	1,584,335	4.53
Southfield Beach	83,746	83,746	83,746	20,001	4.19
Dept. of Pl. & Str. (Staten Island Midland) to July 31, 1927	46,090	342,077	342,077	165,379	2.07
		295,987			

¹ Includes power received under exchange agreements; unmetered current, including that used by respondents on others' tracks, is estimated in each case by the respondent; for exception see note 15.

² Includes power supplied to other companies under exchange agreements and power used by others on respondents' tracks; unmetered current is estimated in each case by the respondent.

³ Represents all power used by respondent, both on owned tracks and on others' tracks; includes feeder loss.

⁴ Includes power used at generating stations: Subway division, 862,030 kw. hrs.; Elevated division, 2,852,420 kw. hrs.; total I. R. T., 3,714,450 kw. hrs.

⁵ See note 3, page 219.

⁶ Purchased from Interborough Rapid Transit by New York Rapid Transit.

⁷ Used at generating station.

⁸ Includes 88,901 kw. hrs. used by New York & Stamford on respondents' tracks.

⁹ Includes 30,792 kw. hrs. supplied to Second Avenue but used by New York Railways on Second Avenue tracks.

¹⁰ Includes 479,916 kw. hrs. used for 116,491 car miles of storage battery operation.

¹¹ The Van Brunt St. & Erie Basin purchases power from "Brooklyn City R. R. Co. on a basis of 4} cents per car mile on actual operation of car miles traveled for power; this includes lighting of car barn and office."

¹² Includes power used by respondent on others' tracks: ¹² 74,596 kw. hrs.; ¹³ 136,715 kw. hrs.

¹⁴ Includes 661 kw. hrs. used by others on respondent's tracks.

¹⁵ Includes 24,957 kw. hrs. estimated by the Division of Statistics & Accounts as used by Manhattan & Queens on Brooklyn, Queens Co. & Sub. tracks, on basis of 3.52 kw. hrs. per car mile, representing rate of power consumption on Manhattan & Queens tracks.

¹⁶ Other than B-M. T.; see note 3, page 219.

TABLE IV. TRAFFIC STATISTICS:

OPERATING STREET RAILWAYS	REVENUE		
	REGULAR PASSENGER CARS		
	Active	Idle	Total
RAPID TRANSIT			
Interborough Rapid Transit.....	218,552,951	6,793,858	225,346,809
Subway division.....	149,462,626	4,073,650	153,536,276
Elevated division.....	69,090,325	2,720,208	71,810,533
New York Rapid Transit (B-M. T.).....	92,861,393	1,525,571	94,386,964
Total.....	311,414,344	8,319,429	319,733,773
MANHATTAN AND BRONX SURFACE			
Third Avenue.....	4,721,670	10,099	4,731,769
Belt Line.....	425,317	103	425,420
Dry Dock, E. B'way & B.....	1,333,425	127	1,333,552
42d St., Manh. & St. N. Ave.....	3,019,312	2,939	3,022,251
New York City Interborough.....	3,040,786	23,988	3,064,774
Southern Boulevard.....	1,089,171	4,870	1,094,041
Union.....	8,620,320	48,766	8,669,086
Westchester Electric.....	1,772,694	16	1,772,710
Third Avenue Railway System in City...	24,022,695	90,908	24,113,603
Second Avenue, Receiver.....	2,278,756	3,482	2,282,238
New York Railways.....	9,752,080	205,931	9,958,011
Eighth & Ninth Avenues, Receivers.....	2,611,023		2,611,023
New York & Harlem.....	2,100,886	29,279	2,130,165
Total.....	40,765,440	329,600	41,095,040
BROOKLYN AND QUEENS SURFACE			
Brooklyn Heights, Receiver ¹			
Brooklyn, Queens Co. & Sub.....	6,373,109	51,960	6,425,069
Coney Island & Brooklyn.....	5,223,814		5,223,814
Coney Island & Gravesend.....	362,516	3,320	365,836
Nassau Electric.....	13,009,240	93,058	13,102,298
South Brooklyn.....	1,094,406		1,094,406
Brooklyn-Manhattan Transit surface.....	28,063,085	148,338	28,211,423
Brooklyn City.....	23,739,643	189,153	23,928,796
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	633,449		633,449
Manhattan Bridge Three Cent Line.....	414,169	3,880	418,049
Van Brunt St. & Erie Basin, Receiver.....	146,408		146,408
Bush Terminal.....	12,054		12,054
Other Brooklyn surface.....	24,945,723	193,033	25,138,756
New York & Queens County, Receivers.....	1,714,591	8,114	1,722,705
Steinway Railways, Receivers.....	2,089,164		2,089,164
Jamaica Central.....	1,326,615	1,603	1,328,218
Ocean Electric.....	169,710		169,710
Manhattan & Queens, Receivers.....	987,698	8,870	996,568
Other Queens surface.....	6,287,778	18,587	6,306,365
Total.....	57,296,586	359,958	57,656,544
RICHMOND SURFACE			
Richmond Railways.....	1,578,003		1,578,003
Southfield Beach.....	20,001		20,001
Dept. of Pl. & Str. (Staten Is. Mid.) to July 31, 1927..	165,379		165,379
Total.....	1,763,383		1,763,383
Total, street surface lines.....	99,825,409	689,558	100,514,967
Grand total.....	411,239,753	9,008,987	420,248,740

¹ Discontinued operation May 18, 1924 but Company has not gone out of existence.

CAR MOVEMENT, 1928

CAR MILES OF —			Non-revenue car miles	Total car miles	Electric locomotive miles
Special passenger (chartered) cars	Freight cars	Total			
.....		225,346,809	971,201	226,318,010	.....
.....		153,536,276	505,403	154,041,679	.....
.....		71,810,533	465,798	72,276,331	.....
1,154		94,388,118	440,138	94,828,256	29,861
1,154		319,734,927	1,411,339	321,146,266	29,861
27		4,731,796	28,770	4,760,566	.....
.....		425,420	1,310	426,730	.....
.....		1,333,552	6,637	* 1,340,189	.....
.....		3,022,251	8,670	* 3,030,921	.....
40		3,064,814	16,517	3,081,331	.....
.....		1,094,041	.....	1,094,041	.....
2,510		8,671,596	79,680	8,751,276	.....
140		1,772,850	19,107	1,791,957	.....
2,717		24,116,320	160,691	24,277,011	.....
.....		2,282,238	11,965	2,294,203	.....
.....		9,958,011	46,347	* 10,004,358	.....
.....		2,611,023	14,325	2,625,348	.....
.....		2,130,165	6,898	2,137,063	.....
2,717		41,097,757	240,226	41,337,983	.....
.....		6,425,069	56,879	6,481,948	.....
.....		5,223,814	19,587	5,243,401	.....
.....		365,836	.....	365,836	.....
.....		13,102,298	74,494	13,176,792	.....
.....	245,099	1,339,505	11,814	1,351,319	15,182
.....	245,099	26,456,522	162,774	26,619,296	16,182
.....		23,928,796	83,143	24,011,939	.....
.....		633,449	3,945	637,394	.....
.....		418,049	.....	418,049	.....
.....		146,408	.....	146,408	.....
.....	6,842	18,896	615	19,511	458
.....	6,842	25,145,598	87,703	25,233,301	458
322		1,723,027	9,480	1,732,507	.....
21		2,089,185	7,353	2,096,538	.....
182		1,328,400	13,205	1,341,605	.....
.....		169,710	.....	169,710	.....
.....		996,568	632	997,200	.....
525		6,506,890	30,670	6,537,560	.....
525	251,941	57,909,010	281,147	58,190,157	15,640
22		1,578,025	6,310	1,584,335	.....
.....		20,001	.....	20,001	.....
.....		165,379	.....	165,379	.....
22		1,763,405	6,310	1,769,715	.....
3,264	251,941	100,770,172	527,683	101,297,855	15,640
4,418	251,941	420,505,099	1,939,022	422,444,121	45,501

²⁻⁴ Includes storage battery car miles: * 334,738; * 112,158; * 116,491.

TABLE IV. Traffic statistics:

OPERATING STREET RAILWAYS	ACTIVE CAR-SEAT MILES (REGULAR PASSENGER CARS)	
	Total	Per car mile ¹
RAPID TRANSIT		
Interborough Rapid Transit.....	11,088,392,152	50.74
Subway division.....	7,772,056,552	52.00
Elevated division.....	3,316,335,800	48.00
New York Rapid Transit (B.-M. T.).....	6,490,892,705	69.90
Total.....	17,579,284,857	56.45
MANHATTAN AND BRONX SURFACE		
Third Avenue.....	226,640,160	48.00
Belt Line.....	16,162,106	38.00
Dry Dock, E. B'way & B.....	45,982,958	34.48
42d St., Manh. & St. N. Ave.....	138,525,000	45.88
New York City Interborough.....	137,492,110	45.22
Southern Boulevard.....	46,296,707	42.51
Union.....	385,537,565	44.72
Westchester Electric.....	69,778,929	39.36
Third Avenue Railway System in City.....	1,066,416,635	44.39
Second Avenue, Receiver.....	72,876,760	31.98
New York Railways.....	412,922,571	42.34
Eighth & Ninth Avenues, Receivers.....	87,823,576	33.64
New York & Harlem.....	87,760,010	41.77
Total.....	1,727,798,452	42.38
BROOKLYN AND QUEENS SURFACE		
Brooklyn Heights, Receiver ²	264,717,409	41.54
Brooklyn, Queens Co. & Sub.....	286,476,431	54.84
Coney Island & Brooklyn.....	13,717,508	37.84
Coney Island & Gravesend.....	581,419,313	44.69
Nassau Electric.....	37,783,944	34.52
South Brooklyn.....	1,184,114,606	46.43
Brooklyn-Manhattan Transit surface.....	1,126,041,558	47.43
Brooklyn City.....	21,637,184	34.16
Dept. of Plant & Structures (Williamsburg Bridge Line).....	19,880,112	48.00
Manhattan Bridge Three Cent Line.....	3,780,974	25.82
Van Brunt St. & Erie Basin, Receiver.....	481,160	39.92
Bush Terminal.....	1,171,820,988	46.97
Other Brooklyn surface.....	69,240,883	40.38
New York & Queens County, Receivers.....	90,105,368	43.13
Steinway Railways, Receivers.....	54,064,627	40.75
Jamaica Central.....	8,381,236	49.39
Ocean Electric.....	50,866,444	51.50
Manhattan & Queens, Receivers.....	272,668,558	43.36
Other Queens surface.....		
Total.....	2,628,594,151	45.88
RICHMOND SURFACE		
Richmond Railways.....	64,905,923	41.13
Southfield Beach.....	901,858	45.09
Dept. of Pl. & Str. (Staten Island Midland) to July 31, 1927....	4,964,318	30.02
Total.....	70,772,099	40.13
Total, street surface lines.....	4,427,164,702	44.35
Grand total.....	22,006,449,559	53.51

¹ For this ratio the active passenger car miles are used.² Allowance is made for the operation of certain lines for less than a full year.³ Includes Broadway Line, operated by both Third Avenue and 42d St., Manh. & St. N. Ave.⁴ Only two of these routes enter New York City.⁵ Excluding duplications.⁶ Discontinued operation May 18, 1924 but Company has not gone out of existence.

Car movement, 1928 — Continued

REVENUE CAR HOURS				REGULAR PASSENGER CAR TRIPS (ROUND)		Average maximum number of passenger cars operated per day ²	Number of routes or car lines at June 30, 1928
Regular passenger (active and idle)	Special passenger (chartered cars)	Freight car	Total	Number during year	Average length (miles) ¹		
13,198,330			13,198,330	9,204,984	23.74	4,087	9
8,632,163			8,632,163	5,830,096	25.64	2,213	5
4,566,167			4,566,167	3,374,888	20.47	1,874	4
6,742,228	116		6,742,344	4,855,816	19.12	1,573	18
19,940,558	116		19,940,674	14,060,800	22.15	5,660	27
659,230	4		659,234	446,393	10.58	176	5
94,211			94,211	134,730	3.16	24	1
212,066			212,066	284,137	4.69	102	4
528,277			528,277	440,589	6.85	149	3
387,784	4		387,788	349,521	8.70	72	5
127,206			127,206	106,572	10.22	36	1
1,125,076	311		1,125,387	1,082,649	7.96	295	17
234,245	17		234,262	325,814	5.44	76	12
3,368,095	336		3,368,431	3,170,405	7.68	930	48
333,006			333,006	245,065	9.30	81	3
1,625,099			1,625,099	1,293,430	7.54	371	11
412,242			412,242	183,321	14.24	77	2
336,998			336,998	221,134	9.50	80	2
6,075,440	336		6,075,776	5,113,355	7.97	1,539	66
830,858			830,858	745,832	8.54	175	(⁶) 11
647,283			647,283	503,468	10.38	153	7
47,000			47,000	63,310	5.73	10	1
1,684,525			1,684,525	1,529,549	8.51	380	19
129,879	42,244		172,123	278,760	3.93	28	2
3,339,646	42,244		3,381,789	3,120,919	8.35	746	55
3,093,095			3,093,095	2,859,429	8.30	769	31
69,125			69,125	197,953	3.20	19	1
50,146			50,146	103,318	4.01	11	1
19,842			19,842	52,307	2.80	6	1
6,775		19,063	25,838	7,775	1.55	1	1
3,238,983		19,063	3,258,046	3,220,782	7.76	806	36
199,249	77		199,326	162,594	10.55	39	3
251,674	7		251,681	306,381	6.82	91	6
169,583	42		169,625	133,036	9.97	30	2
25,692			25,692	26,656	6.37	4	2
98,101			98,101	51,364	19.23	26	2
744,299	126		744,425	680,031	9.25	190	15
7,322,827	126	61,307	7,384,260	7,021,732	8.16	1,742	85
197,427	5		197,432	197,376	7.99	47	6
2,198			2,198	6,372	3.14	1	1
18,957			18,957	12,450	13.28	6	(⁹)
218,582	5		218,587	216,198	8.16	54	7
13,616,849	467	61,307	13,678,623	12,351,285	8.08	3,335	158
33,557,407	583	61,307	33,619,297	26,412,085	15.57	8,995	185

⁷ Brooklyn Bridge Line, jointly operated by Coney Island & Brooklyn and Nassau Electric, is included under both companies.

⁸ Includes Rockaway Parkway Line, which operated only during the winter months.

⁹ Dept. of Plant & Structures discontinued operation of the Staten Island Midland on July 31, 1927.

TABLE IV. Traffic statistics:

OPERATING STREET RAILWAYS	Year's average of running track operated (miles) ¹	PASSENGER	
		Total regular (active and idle)	Per mile of track
RAPID TRANSIT			
Interborough Rapid Transit.....	353.61	225,348,809	637,275
Subway division.....	230.35	153,536,276	666,535
Elevated division.....	123.26	71,810,533	582,594
New York Rapid Transit (B.-M. T.).....	279.98	94,386,964	337,120
Total.....	633.59	319,733,773	504,638
MANHATTAN AND BRONX SURFACE			
Third Avenue.....	36.00	4,731,769	131,438
Belt Line.....	3.60	425,420	118,172
Dry Dock, E. B'way & B.....	13.80	1,333,552	96,634
42d St., Manh. & St. N. Ave.....	19.65	3,022,251	153,804
New York City Interborough.....	38.98	3,064,774	78,624
Southern Boulevard.....	10.22	1,094,041	107,049
Union.....	108.00	8,669,086	80,269
Westchester Electric.....	34.53	1,772,710	51,338
Third Avenue Railway System in City.....	264.78	24,113,603	91,070
Second Avenue, Receiver.....	23.96	2,282,238	95,252
New York Railways.....	70.02	9,958,011	142,217
Eighth & Ninth Avenues, Receivers.....	37.27	2,611,023	70,057
New York & Harlem.....	21.20	2,130,165	100,479
Total.....	417.23	41,095,040	98,495
BROOKLYN AND QUEENS SURFACE			
Brooklyn Heights, Receiver ³	63.46	6,425,069	101,246
Brooklyn, Queens Co. & Sub.....	48.25	5,223,814	108,266
Coney Island & Brooklyn.....	6.91	365,836	52,943
Coney Island & Gravesend.....	137.01	13,102,298	95,630
Nassau Electric.....	18.25	1,094,406	59,967
South Brooklyn.....	273.88	26,211,423	96,704
Brooklyn-Manhattan Transit surface.....	207.46	23,928,796	115,342
Brooklyn City.....	3.20	633,449	197,953
Dept. of Plant & Structures (Williamsburg Bridge Line).....	4.02	418,049	103,992
Manhattan Bridge Three Cent Line.....	2.78	146,408	52,665
Van Brunt St. & Erie Basin, Receiver.....	3.76	12,054	3,206
Bush Terminal.....	221.22	25,138,766	113,637
Other Brooklyn surface.....	32.66	1,722,705	52,747
New York & Queens County, Receivers.....	29.91	2,089,164	69,848
Steinway Railways, Receivers.....	26.19	1,328,218	50,715
Jamaica Central.....	7.19	169,710	23,604
Ocean Electric.....	22.12	996,568	45,053
Manhattan & Queens, Receivers.....	118.07	6,306,365	53,412
Other Queens surface.....			
Total.....	613.17	57,656,544	94,030
RICHMOND SURFACE			
Richmond Railways.....	32.68	1,578,003	48,287
Southfield Beach.....	1.29	20,001	15,505
Dept. of Pl. & Str. (Staten Is. Midland) to July 31, 1927.....	2.79	165,379	59,276
Total.....	36.76	1,763,383	47,970
Total, street surface lines.....	1,067.16	100,514,967	94,189
Grand total.....	1,700.75	420,248,740	247,096

¹ Includes all track operated whether owned, leased or used under trackage rights, allowance being made for changes during the year.

² Ratios are computed on the basis of 366 days, except for Dept. of Pl. & Str.—Staten Island Midland, which is computed on basis of days operated; on the basis of 151 days of operation, the Southfield Beach average would be 132.

Car movement, 1928 — Concluded

CAR MILES		PASSENGER CAR HOURS				Average speed (miles per hour) ⁴
Per day ²	Per passenger car per annum	Total regular (active and idle)	Per mile of track	Per day ³	Per passenger car per annum	
616,702	55,137	13,198,330	37,325	36,061	3,229	17.07
419,498	69,379	8,632,163	37,474	23,585	3,901	17.79
196,204	38,319	4,566,167	37,045	12,476	2,437	15.73
257,888	60,004	6,742,228	24,081	18,421	4,286	14.00
873,590	56,490	19,940,558	31,472	54,482	3,523	16.63
12,928	26,885	659,230	18,312	1,801	3,746	7.18
1,162	17,726	94,211	26,170	257	3,925	4.52
3,644	13,074	212,066	15,367	580	2,079	6.29
8,258	20,284	528,277	26,884	1,443	3,545	5.72
8,374	42,566	387,784	9,948	1,060	5,386	7.90
2,989	30,390	127,206	12,447	348	3,534	8.60
23,686	29,387	1,125,076	10,417	3,074	3,814	7.71
4,843	23,325	234,245	6,784	640	3,082	7.57
65,834	25,929	3,368,095	12,720	9,203	3,622	7.16
6,236	28,176	333,006	13,898	910	4,111	6.85
27,208	26,841	1,625,099	23,209	4,440	4,380	6.13
7,134	33,909	412,242	11,061	1,126	5,354	6.33
5,820	26,627	336,998	15,896	921	4,212	6.32
112,282	26,702	6,075,440	14,561	16,600	3,948	6.76
17,555	36,715	830,858	13,093	2,270	4,748	7.73
14,273	34,143	647,283	13,415	1,769	4,231	8.07
1,000	36,584	47,000	6,802	128	4,700	7.78
35,798	34,480	1,684,525	12,295	4,602	4,433	7.78
2,990	39,086	129,879	7,117	355	4,639	8.43
71,616	35,136	3,339,546	12,193	9,124	4,477	7.85
65,379	31,117	3,093,095	14,909	8,451	4,022	7.74
1,731	33,339	69,125	21,602	189	3,638	9.16
1,142	38,004	50,146	12,474	137	4,559	8.34
400	24,401	19,842	7,137	54	3,307	7.38
33	12,054	6,775	1,802	19	6,775	1.78
68,685	31,190	3,238,983	14,641	8,850	4,019	7.76
4,707	44,172	199,249	6,101	545	5,109	8.65
5,708	22,958	251,674	8,414	688	2,766	8.30
3,629	44,274	169,583	6,475	463	5,653	7.83
463	42,428	25,692	3,573	70	6,423	6.61
2,723	38,330	98,101	4,435	268	3,773	10.16
17,230	33,191	744,299	6,304	2,034	3,917	8.47
157,531	33,098	7,322,827	11,943	20,008	4,204	7.87
4,311	33,575	197,427	6,041	539	4,201	7.99
55	20,001	2,198	1,704	6	2,198	9.10
5,335	27,563	18,957	6,795	612	3,160	8.72
4,818	32,655	218,582	5,946	597	4,048	8.07
274,631	30,139	13,616,849	12,760	37,205	4,083	7.38
1,148,221	46,720	33,557,407	19,731	91,687	3,731	12.52

² See note 2; on the basis of 151 days of operation, the Southfield Beach average would be 15.⁴ Ratios obtained by dividing active and idle regular passenger car miles by active and idle regular passenger car hours.⁵ Discontinued operation May 13, 1924 but Company has not gone out of existence.

TABLE V. TRAFFIC STATISTICS:

OPERATING STREET RAILWAYS	REVENUE PASSENGERS		Number transf ² collected	Revenue and transfer passengers combined
	Total number ¹	Maximum in one day		
RAPID TRANSIT				
Interborough Rapid Transit.....	1,248,952,001	⁴ 4,190,266	.....	1,248,952,001
Subway division.....	897,693,467	⁴ 3,113,346	.....	897,693,467
Elevated division.....	351,258,534	⁴ 1,109,003	.....	351,258,534
New York Rapid Transit (B.-M. T.).....	669,552,744	2,105,989	⁵ 224,814	669,777,558
Total.....	1,918,504,745	.....	224,814	1,918,729,559
MANHATTAN AND BRONX SURFACE				
Third Avenue.....	59,186,651	184,697	6,375,287	65,561,938
Belt Line.....	9,013,738	25,336	287,712	9,301,450
Dry Dock, E. B'way & B.....	11,605,468	39,480	1,386,442	12,991,910
42d St., Manh. & St. N. Ave.....	43,426,804	144,395	4,331,445	47,758,249
New York City Interborough.....	33,110,659	107,357	8,534,148	41,644,807
Southern Boulevard.....	11,684,214	38,795	4,625,625	16,309,839
Union.....	94,516,235	303,508	31,806,930	126,323,165
Westchester Electric.....	13,832,637	45,823	2,146,950	15,979,587
Third Avenue Railway System in City.....	⁶ 276,376,406	.....	59,494,639	⁶ 335,870,945
Second Avenue, Receiver.....	17,997,544	58,133	229,006	18,226,550
New York Railways.....	122,673,250	⁷ 449,348	7,820,811	130,494,051
Eighth & Ninth Avenues, Receivers.....	23,397,870	94,005	3,918	23,491,788
New York & Harlem.....	21,288,874	76,618	1,355,829	22,644,703
Total.....	⁸ 461,733,944	.....	68,904,103	⁸ 530,638,047
BROOKLYN AND QUEENS SURFACE				
Brooklyn Heights, Receiver ⁹	55,432,681	⁷ 181,387	3,454,300	58,886,981
Brooklyn, Queens Co. & Sub.....	53,260,981	⁷ 204,944	5,113,467	58,374,448
Coney Island & Brooklyn.....	2,782,778	⁷ 30,215	114,450	2,897,228
Coney Island & Gravesend.....	117,140,367	⁷ 373,650	12,600,174	129,740,541
Nassau Electric.....	9,518,451	82,245	291,432	9,809,883
South Brooklyn.....	~~238,135,258~~	.....	~~21,573,823~~	~~259,709,081~~
Brooklyn-Manhattan Transit surface.....	230,816,404	745,238	13,364,914	244,181,318
Brooklyn City.....	17,635,924	65,480	.....	17,635,924
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	8,789,981	28,425	.....	8,789,981
Manhattan Bridge Three Cent Line.....	1,257,922	5,823	.....	1,257,922
Van Brunt St. & Erie Basin, Receiver.....	2,470	25	.....	2,470
Bush Terminal.....	~~258,502,701~~	.....	~~13,364,914~~	~~271,867,615~~
Other Brooklyn surface.....	12,273,668	56,458	911,022	13,184,690
New York & Queens County, Receivers.....	16,346,578	54,005	2,278,322	18,624,900
Steinway Railways, Receivers.....	12,584,933	43,079	181,917	12,766,850
Jamaica Central.....	1,187,865	7,125	.....	1,187,865
Ocean Electric.....	9,298,826	31,231	.....	9,298,826
Manhattan & Queens, Receivers.....	~~51,691,870~~	.....	~~3,371,261~~	~~55,063,131~~
Other Queens surface.....	.....	.....	.....	.....
Total.....	¹⁰ 548,329,829	.....	38,309,998	¹⁰ 586,639,827
RICHMOND SURFACE				
Richmond Railways.....	9,343,647	30,207	1,312,126	10,655,773
Southfield Beach.....	175,628	2,576	.....	175,628
Dept. of Pl. & Str. (Staten Is. Mid.) to July 31, 1927.....	816,559	35,262	55,178	871,737
Total.....	10,335,834	.....	1,367,304	11,703,138
Total, street surface lines.....	¹¹ 1,020,399,607	.....	108,581,405	¹¹ 1,128,981,012
Grand total.....	¹¹ 2,938,904,352	.....	108,806,219	¹¹ 3,047,710,571

¹ Exclusive of chartered car passengers.² Ratios are computed on the basis of 366 days, except for Dept. of Pl. & Str.—Staten Island Midland, which is computed on basis of days operated; on the basis of 151 days of operation, the Southfield Beach average would be 1,163.³ These ratios are based on the average length of running track operated during the year (see Table IV).⁴ From provisional daily figures submitted by respondent.⁵ Transfers collected from surface car passengers at Marcy Avenue & Broadway, and Fourth Avenue & 86th Street.⁶ Includes a duplication of 3,438,017, representing joint passengers of the Belt Line with the Third Avenue and the 42d St., Manh. & St. N. Ave., see note 5, page 243.

PASSENGER MOVEMENT, 1923

PASSENGER REVENUE			AVERAGE NUMBER OF REVENUE PASSENGERS PER—					Car-seat miles per revenue passenger
Amount of fares	Per revenue passenger (cents)	Per revenue and transfer passenger combined (cents)	Day ²	Mile of track ³	Pas- senger car mile	Pas- senger car hour	Pas- senger car trip (round)	
\$62,447,600 05	5 00	5 00	3,412,437	3,532,004	5 54	94.63	135.68	8.88
44,884,673 35	5 00	5 00	2,452,714	3,897,085	5 85	103.99	153.98	8.66
17,562,926 70	5 00	5 00	959,723	2,849,737	4 89	76.93	104.08	9.44
33,477,637 22	5 00	5 00	1,829,379	2,391,431	7 09	99.31	137.89	9.69
\$95,925,237 27	5 00	5 00	5,241,816	3,027,991	6 00	96.21	136.44	9.16
\$2,920,899 75	4.94	4.46	161,712	1,644,074	12.51	89.78	132.59	3.93
347,546 39	3.86	3.74	24,628	2,503,816	21.19	95.68	66.90	1.79
580,273 40	5 00	4.47	31,709	840,976	8.70	54.73	40.84	3.96
2,141,022 66	4.93	4.48	118,652	2,210,015	14.37	82.20	98.57	3.19
1,655,532 95	5 00	3.98	90,466	849,427	10.80	85.38	94.73	4.15
584,210 70	5 00	3.58	31,924	1,143,269	10.68	91.85	109.64	3.96
4,725,811 75	5 00	3.74	258,241	875,150	10.90	84.01	87.30	4.08
691,631 85	5 00	4.33	37,794	400,598	7.80	59.05	42.46	5.04
13,646,919 45	4.94	4.06	755,126	1,043,796	11.46	82.06	87.17	3.86
899,877 20	5 00	4.94	49,174	751,150	7.89	54.05	73.44	4.05
6,259,962 10	5 10	4.80	335,173	1,751,974	12.32	75.49	94.84	3.37
1,168,880 77	5 00	4.99	63,929	627,794	8.96	56.76	127.63	3.75
1,064,443 70	5 00	4.70	58,166	1,004,192	9.99	63.17	96.27	4.12
\$23,040,083 22	4.99	4.34	1,261,568	1,106,665	11.24	76.00	90.30	3.74
\$2,759,112 35	4.98	4.69	151,455	873,506	8.63	66.72	74.32	4.78
2,692,739 58	5 06	4.61	145,522	1,103,855	10.20	82.28	105.79	5.38
137,310 98	4.93	4.74	7,603	402,718	7.61	59.21	43.95	4.93
5,882,743 00	5 02	4.53	320,056	854,977	8.94	69.54	76.58	4.96
475,922 52	5 00	4.85	26,007	521,559	8.70	73.29	34.15	3.97
11,947,828 43	5 02	4.60	650,643	869,488	9 09	71.31	76.30	4.97
11,428,812 42	4.95	4.68	630,646	1,112,583	9 65	74.62	80.72	4.88
352,721 30	2 00	2 00	48,185	5,511,226	27.84	255.13	89 09	1.23
221,518 33	2 52	2 52	24,016	2,186,562	21 03	175.29	85 08	2.26
40,139 33	3 19	3 19	3,437	452,490	8 59	63.40	24 05	3 01
49 40	2 00	2 00	7	657	0 20	0 36	0 32	194.80
12,043,240 78	4.66	4.43	706,291	1,168,532	10.28	79.81	80.26	4.53
736,420 22	6 00	5 59	33,535	375,801	7 12	61.60	75 49	5 64
817,328 90	5 00	4 39	44,663	546,526	7 82	64.95	53 35	5 51
629,246 65	5 00	4 93	34,385	480,524	9 48	74.21	94 60	4 30
59,400 60	5 00	5 00	3,245	165,211	7 00	46.23	44 56	7 06
464,457 20	4 99	4 99	25,407	420,381	9 33	94.79	181 04	5 47
2,706,853 57	5 24	4.92	141,235	437,807	8 20	69.46	76 01	5 27
\$26,697,922 78	4 87	4 55	1,498,169	894,254	9 51	74.88	78 09	4 79
\$727,924 95	7 79	6 83	25,529	285,913	5 92	47.33	47 34	6 95
8,781 40	5 00	5 00	480	136,146	8 78	79.90	27 56	5 14
40,827 95	5 00	4 68	26,341	292,673	4 94	43.07	65 59	6 08
\$777,534 30	7 52	6 64	28,240	281,171	5 86	47.29	47 81	6 85
\$50,515,540 30	4 95	4 47	2,787,977	956,182	10 15	74.94	82 61	4 34
\$146,440,777 57	4 98	4 80	8,029,793	1,728,005	6 99	87 58	111.27	7 49

⁷ The maximum number of passengers per day, as reported by the Company, includes as second fare passengers those paying an additional two cents for a transfer.

⁸ Includes a duplication of 3,522,410, of which 84,393 represents joint passengers of the New York Railways with the Ninth Avenue (see note 8, page 246) and 3,438,017 as described in note 6 above.

⁹ Discontinued operation May 18, 1924 but Company has not gone out of existence.

¹⁰ Includes a duplication of 400,879 representing joint passengers of the Van Brunt St. & Erie Basin with the Coney Island & Brooklyn and the Nassau Electric.

¹¹ Includes a duplication of 3,923,289 joint fare passengers; see notes 8 and 10 above.

TABLE VI. TRAFFIC STATISTICS—CAR AND PASSENGER

OPERATING STREET RAILWAYS	July	August	September	October	November
RAPID TRANSIT					
Interborough Rapid Transit.....	89,560,001	92,091,657	97,478,038	106,967,047	107,294,768
Subway division.....	61,756,903	63,625,598	68,156,950	75,978,074	77,112,037
Elevated division.....	27,803,098	28,466,059	29,321,088	30,988,973	30,182,731
New York Rapid Transit (B.-M.T.).....	54,304,908	53,388,624	53,910,641	55,853,800	55,467,946
Total.....	143,864,909	145,480,281	151,388,679	162,820,847	162,762,714
MANHATTAN AND BRONX SURFACE					
Third Avenue.....	4,894,630	4,754,557	4,926,548	5,156,272	4,872,841
Belt Line.....	664,888	674,070	731,963	813,360	799,031
Dry Dock, E. B'way & B.....	953,535	990,539	975,016	993,603	1,005,412
42d St., Manh. & St. N. Ave.....	3,688,898	3,651,918	3,741,545	3,810,236	3,562,860
New York City Interborough.....	2,594,796	2,501,510	2,694,733	2,853,103	2,738,463
Southern Boulevard.....	917,105	895,163	956,887	999,185	974,775
Union.....	7,600,627	7,369,793	7,730,766	8,125,269	7,861,865
Westchester Electric.....	1,191,871	1,124,927	1,116,913	1,143,652	1,085,124
Third Ave. Ry. System in City.....	22,506,350	21,962,477	22,874,371	23,894,680	22,900,371
Second Avenue, Receiver.....	1,466,930	1,449,008	1,461,205	1,531,739	1,446,891
New York Railways.....	10,609,212	10,889,590	10,823,990	10,911,107	10,040,998
Eighth & Ninth Avenues, Receivers.....	2,047,354	2,000,236	2,096,423	2,223,553	2,054,799
New York & Harlem.....	1,520,386	1,558,062	1,682,607	1,946,165	1,906,126
Total.....	38,150,232	37,859,373	38,938,596	40,507,244	38,349,185
BROOKLYN AND QUEENS SURFACE					
Brooklyn Heights, Receiver ¹					
Brooklyn, Queens Co. & Sub.....	4,194,785	4,244,285	4,399,165	4,652,647	4,621,423
Coney Island & Brooklyn.....	5,184,891	4,608,387	4,610,025	4,495,901	4,194,415
Coney Island & Gravesend.....	473,784	385,428	272,069	181,278	152,503
Nassau Electric.....	10,161,299	9,619,898	9,860,994	9,984,037	9,519,562
South Brooklyn.....	1,365,014	1,233,842	933,811	674,551	627,457
B.-M.T. surface.....	21,379,773	20,091,840	20,076,064	19,988,414	19,115,360
Brooklyn City.....	17,940,263	17,988,264	18,834,099	19,846,789	19,196,279
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	1,422,096	1,413,063	1,503,819	1,517,104	1,537,967
Manhattan Bridge Three Cent Line.....	707,504	725,519	727,512	763,970	769,471
Van Brunt St. & Erie Basin, Receiver.....	134,216	130,230	117,919	119,113	105,553
Bush Terminal.....	309	290	293	254	237
Other Brooklyn surface.....	20,204,388	20,257,366	21,183,642	22,247,230	21,609,507
New York & Queens County, Receivers.....	979,266	1,023,130	1,073,917	1,074,098	1,024,234
Steinway Railways, Receivers.....	1,252,947	1,286,715	1,314,175	1,407,645	1,360,471
Jamaica Central.....	1,135,047	1,082,808	1,071,635	1,040,929	982,827
Ocean Electric.....	134,485	139,020	88,501	69,305	72,153
Manhattan & Queens, Receivers.....	757,580	756,034	782,885	771,215	718,248
Other Queens surface.....	4,259,325	4,287,707	4,331,113	4,363,192	4,157,933
Total.....	45,843,486	44,636,913	45,590,819	46,598,836	44,882,800
RICHMOND SURFACE					
Richmond Railways.....	773,547	770,877	783,204	794,255	763,585
Southfield Beach.....	65,593	56,500	27,374	2,823	(²)
Dept. of Pl. & Str. (Staten Is. Mid.) to July 31, 1927.....	816,559				
Total.....	1,655,699	827,377	810,578	795,078	763,585
Total, street surface lines.....	85,649,417	83,323,663	85,339,993	87,901,158	83,995,570
Grand total.....	229,514,326	228,803,944	236,728,672	250,722,005	246,758,284

¹ Discontinued operation May 18, 1924 but Company has not gone out of existence.

MOVEMENT BY MONTHS, 1928: (A) Revenue passengers

December	January	February	March	April	May	June	Year July, 1927 to June, 1928
112,748,611	109,321,364	102,963,178	111,875,818	105,467,411	109,665,873	103,618,235	1,248,952,001
82,021,076	80,500,758	75,940,003	81,972,544	76,904,990	79,385,596	74,338,938	897,693,467
30,727,535	28,820,606	27,023,175	29,903,274	28,562,421	30,180,277	29,279,297	351,258,534
58,463,701	56,805,699	53,557,105	58,159,044	54,954,283	57,969,150	56,717,843	669,552,744
171,212,312	166,127,063	156,520,283	170,034,862	160,421,694	167,535,023	160,336,078	1,918,504,745
5,060,192	4,808,713	4,550,260	4,993,953	4,875,539	5,169,579	5,123,567	59,186,651
816,856	764,084	725,726	788,891	751,784	773,211	709,874	9,013,738
990,896	934,739	886,769	973,519	928,679	988,869	983,892	11,605,468
3,545,680	3,510,751	3,339,540	3,627,957	3,508,999	3,720,308	3,718,112	43,426,804
2,806,807	2,802,087	2,677,327	2,828,065	2,731,534	2,972,978	2,909,256	33,110,659
988,118	982,764	938,301	1,006,700	974,097	1,029,023	1,022,096	11,684,214
8,163,663	7,962,197	7,562,097	8,051,642	7,758,479	8,245,650	8,084,187	94,516,235
1,155,053	1,169,380	1,088,465	1,165,709	1,154,027	1,222,593	1,214,923	13,832,637
23,527,265	22,934,715	21,768,485	23,436,436	22,683,138	24,122,211	23,765,907	276,376,406
1,525,631	1,472,445	1,411,652	1,578,186	1,534,454	1,578,979	1,540,424	17,997,544
10,121,549	9,530,649	9,039,089	9,996,602	9,729,314	10,378,487	10,602,663	122,673,250
2,080,389	1,934,835	1,800,945	1,959,684	1,768,646	1,753,044	1,677,962	23,397,870
1,911,593	1,812,052	1,705,822	1,893,167	1,805,440	1,853,847	1,693,607	21,288,874
39,166,427	37,684,696	35,725,993	38,864,075	37,520,992	39,686,568	39,280,563	461,733,944
4,815,648	4,746,836	4,485,625	4,881,393	4,681,079	4,980,359	4,729,436	55,432,681
4,272,290	4,167,307	3,884,622	4,243,990	4,180,556	4,677,687	4,740,910	53,260,981
151,783	159,554	155,532	168,674	183,568	220,059	278,544	2,782,778
9,751,598	9,471,286	9,036,975	9,764,891	9,498,779	10,232,071	10,238,977	117,140,367
650,747	643,131	609,171	644,857	617,261	690,008	828,601	9,518,451
19,642,068	19,188,114	18,171,925	19,703,805	19,161,243	20,800,184	20,816,468	238,135,258
20,045,339	19,471,632	18,418,380	20,087,217	19,214,548	20,215,655	19,557,939	230,816,404
1,523,358	1,500,239	1,383,563	1,477,519	1,407,170	1,530,506	1,419,520	17,635,924
782,324	709,272	667,540	746,502	722,199	752,434	715,734	8,789,981
104,390	88,646	76,791	89,438	96,606	98,091	96,929	1,257,922
107	166	232	225	220	88	49	2,470
22,455,618	21,769,955	20,546,606	22,400,901	21,440,743	22,596,774	21,790,171	258,502,701
1,061,123	997,616	885,294	976,315	991,938	1,128,786	1,057,951	12,273,668
1,474,270	1,389,216	1,304,255	1,411,325	1,358,455	1,427,453	1,359,651	16,346,578
1,036,910	993,013	942,659	1,045,670	1,024,265	1,121,719	1,107,451	12,584,933
79,808	103,143	96,282	104,927	100,526	107,659	92,056	1,187,865
737,106	760,349	713,160	794,463	806,856	883,926	817,004	9,298,826
4,389,217	4,243,337	3,941,650	4,332,700	4,282,040	4,669,543	4,434,113	51,691,870
46,486,803	45,201,406	42,660,081	46,437,406	44,884,026	48,066,501	47,040,752	548,329,829
807,286	785,694	742,767	797,735	759,495	797,645	767,557	9,343,647
(²)	(²)	(²)	(²)	(²)	≈ 3,628	21,710	175,628
							816,559
807,286	785,694	742,767	797,735	759,495	801,273	789,267	10,335,834
86,460,516	83,671,796	79,128,841	86,099,216	83,164,513	88,554,342	87,110,582	1,020,399,607
257,672,828	249,798,859	235,649,124	256,134,078	243,586,207	256,089,365	247,446,660	2,938,904,352

² Summer line; operation suspended from October 2, 1927 to May 5, 1928.

TABLE VI. Traffic statistics—car and passenger

OPERATING STREET RAILWAYS	July	August	September	October	November
RAPID TRANSIT					
Interborough Rapid Transit.....	\$4,478,000 05	\$4,604,582 85	\$4,873,901 90	\$5,348,352 35	\$5,364,738 40
Subway division.....	3,087,845 15	3,181,279 90	3,407,847 50	3,798,903 70	3,855,601 80
Elevated division.....	1,390,154 90	1,423,302 95	1,466,054 40	1,549,448 65	1,509,136 55
New York Rapid Transit (B.-M.T.)..	2,715,245 40	2,669,431 22	2,695,532 05	2,792,689 98	2,773,397 30
Total.....	\$7,193,245 45	\$7,274,014 07	\$7,569,433 95	\$8,141,042 33	\$8,138,135 70
MANHATTAN AND BRONX SURFACE					
Third Avenue.....	\$241,812 18	\$234,714 95	\$242,915 72	\$254,227 88	\$240,218 40
Belt Line.....	25,420 04	25,508 25	27,731 35	31,248 45	30,754 60
Dry Dock, E. B'way & B.....	47,676 75	49,526 95	48,750 80	49,680 15	50,270 60
42d St., Manh. & St. N. Ave.....	182,147 98	180,145 30	184,577 73	187,817 82	175,435 30
New York City Interborough.....	129,739 80	125,075 50	134,736 65	142,655 15	136,923 10
Southern Boulevard.....	45,855 25	44,758 15	47,844 35	49,959 25	48,738 70
Union.....	380,031 35	368,489 65	386,538 30	406,263 45	393,093 20
Westchester Electric.....	59,593 55	56,246 35	55,845 65	57,182 60	54,256 20
Third Ave. Ry. System in City.....	1,112,276 90	1,084,465 10	1,128,940 55	1,179,034 75	1,129,690 30
Second Avenue, Receiver.....	73,346 50	72,450 40	73,060 25	76,586 95	72,344 50
New York Railways.....	541,725 56	556,894 62	553,138 39	557,240 33	512,630 50
Eighth & Ninth Avenues, Receivers.....	102,250 46	99,905 62	104,711 66	111,082 71	102,661 00
New York & Harlem.....	76,019 31	77,903 08	84,130 36	97,308 23	95,306 30
Total.....	\$1,905,618 73	\$1,891,618 82	\$1,943,981 21	\$2,021,252 97	\$1,912,632 70
BROOKLYN AND QUEENS SURFACE					
Brooklyn Heights, Receiver ¹					
Brooklyn, Queens Co. & Sub.....	\$208,868 03	\$211,317 75	\$218,949 51	\$231,713 17	\$230,227 40
Coney Island & Brooklyn.....	260,152 35	232,155 34	232,891 69	227,662 00	212,458 00
Coney Island & Gravesend.....	23,484 68	19,121 24	13,483 71	8,957 68	7,497 50
Nassau Electric.....	508,477 09	482,144 85	495,265 09	502,058 40	478,676 00
South Brooklyn.....	68,250 70	61,692 09	46,690 56	33,727 54	31,372 80
B.-M.T. surface.....	1,069,232 85	1,006,431 27	1,007,280 66	1,004,118 79	960,231 90
Brooklyn City.....	887,648 75	890,796 22	932,924 27	983,366 41	950,954 20
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	28,443 84	28,257 10	30,081 05	30,342 20	30,758 10
Manhattan Bridge Three Cent Line....	17,825 62	18,278 22	18,325 41	19,250 90	19,394 70
Van Brunt St. & Eric Basin, Receiver..	4,298 76	4,162 95	3,772 44	3,854 61	3,387 80
Bush Terminal.....	6 18	5 80	5 86	5 08	4 70
Other Brooklyn surface.....	938,223 15	941,500 29	985,109 03	1,036,819 20	1,004,499 60
New York & Queens County, Receivers..	58,755 99	61,387 78	64,435 04	64,445 89	61,454 00
Steinway Railways, Receivers.....	62,647 35	64,335 75	65,708 75	70,382 25	68,023 50
Jamaica Central.....	56,752 35	54,140 40	53,581 75	52,046 45	49,141 30
Ocean Electric.....	6,725 70	6,951 25	4,425 15	3,466 10	3,608 30
Manhattan & Queens, Receivers.....	37,843 66	37,764 90	39,103 08	38,517 17	35,870 90
Other Queens surface.....	222,725 05	224,680 08	227,253 77	228,857 86	218,098 10
Total.....	\$2,230,181 05	\$2,172,511 64	\$2,219,643 36	\$2,269,795 85	\$2,182,829 80
RICHMOND SURFACE					
Richmond Railways.....	\$61,873 42	\$61,660 84	\$61,405 47	\$61,512 72	\$59,057 00
Southfield Beach.....	3,279 65	2,825 00	1,368 70	241 15	(²)
Dept. of Pl. & Str. (Staten Is. Mid.) to July 31, 1927.....	40,827 95				
Total.....	\$105,981 02	\$64,485 84	\$62,774 17	\$61,553 87	\$59,057 00
Total, street surface lines.....	\$4,241,780 80	\$4,128,616 30	\$4,226,398 74	\$4,352,602 69	\$4,154,520 00
Grand total.....	\$11,435,026 25	\$11,402,630 37	\$11,795,832 69	\$12,493,645 02	\$12,292,655 70

¹ Discontinued operation May 18, 1924 but Company has not gone out of existence.

movement by months, 1928: (B) Passenger earnings

December	January	February	March	April	May	June	Year July, 1927 to June, 1928
\$5,637,430 65	\$5,466,068 20	\$5,148,158 90	\$5,593,790 90	\$5,273,370 55	\$5,478,298 65	\$5,180,911 75	\$62,447,600 05
4,101,053 80	4,025,037 90	3,797,000 15	4,098,627 20	3,845,249 50	3,969,279 80	3,716,946 90	44,884,673 35
1,536,376 75	1,441,030 30	1,351,158 75	1,495,163 70	1,428,121 05	1,509,013 85	1,463,964 85	17,562,926 70
2,923,185 03	2,840,284 97	2,677,855 25	2,907,952 22	2,747,714 16	2,898,457 49	2,835,892 15	33,477,637 22
\$8,560,615 58	\$8,306,353 17	\$7,826,014 15	\$8,501,743 12	\$8,021,084 71	\$8,376,751 14	\$8,016,803 90	\$95,925,237 27
\$249,897 92	\$237,377 27	\$224,422 00	\$246,348 93	\$240,765 31	\$255,126 13	\$253,062 99	\$2,920,889 75
32,117 72	29,810 68	28,146 37	30,518 14	29,433 43	29,643 33	27,214 00	347,546 39
49,544 80	46,736 95	44,338 45	48,675 95	46,433 95	49,443 45	49,194 60	580,273 40
174,578 96	173,000 25	164,641 38	178,795 63	173,024 41	183,356 74	183,501 16	2,141,022 66
140,340 35	140,104 35	133,866 35	141,403 25	136,576 70	148,648 90	145,462 80	1,655,532 95
49,405 90	49,138 20	46,915 05	50,335 00	48,704 85	51,451 15	51,104 80	584,210 70
408,183 15	398,109 85	378,104 85	402,582 10	387,923 95	412,282 50	404,209 35	4,725,811 75
57,752 65	58,469 00	54,423 25	58,285 45	57,701 35	61,129 65	60,746 15	691,631 25
1,161,821 45	1,132,746 55	1,074,857 70	1,156,944 45	1,120,563 95	1,191,081 85	1,174,495 85	13,646,919 45
76,281 55	73,622 25	70,582 60	78,909 30	76,722 70	78,948 95	77,021 20	899,877 20
516,264 18	485,997 77	461,136 21	509,991 89	495,908 60	528,816 46	540,217 59	6,259,962 10
103,951 01	96,675 28	89,981 73	97,909 37	88,359 11	87,576 05	83,816 77	1,168,880 77
95,579 64	90,602 61	85,291 08	94,658 35	90,272 02	92,692 36	84,680 33	1,064,443 70
\$1,953,897 83	\$1,879,644 46	\$1,781,849 32	\$1,938,413 36	\$1,871,826 38	\$1,979,115 67	\$1,960,231 74	\$23,040,083 22
\$239,805 48	\$236,419 06	\$223,431 57	\$243,081 63	\$232,704 25	\$247,665 67	\$234,928 80	\$2,759,112 35
216,225 37	211,241 92	196,981 64	215,241 60	211,746 57	236,657 15	239,325 87	2,692,739 58
7,448 63	7,821 34	7,630 20	8,265 18	9,050 34	10,842 73	13,707 74	137,310 98
490,042 24	476,176 99	454,331 68	490,861 73	477,047 70	513,993 15	513,668 05	5,882,743 00
32,537 33	32,156 55	30,458 55	32,242 84	30,863 07	34,500 38	41,430 06	475,922 52
986,069 05	963,815 86	912,833 64	989,692 98	961,411 83	1,043,659 08	1,043,060 52	11,947,828 43
992,498 63	964,909 70	912,668 46	995,022 25	950,846 74	1,000,147 55	967,029 23	11,428,812 42
30,468 90	30,004 37	27,669 42	29,550 57	28,142 82	30,611 68	28,391 23	352,721 30
19,715 67	17,876 86	16,824 55	18,812 46	18,201 52	18,969 47	18,042 92	221,518 33
3,342 78	2,811 61	2,399 20	2,847 05	3,097 80	3,127 65	3,036 51	40,139 33
2 14	3 32	4 64	4 50	4 40	1 76	98	49 40
1,016,028 12	1,015,605 86	959,566 36	1,046,236 83	1,000,293 28	1,052,858 11	1,016,500 87	12,043,240 78
63,667 39	59,857 01	53,117 65	58,578 93	59,516 28	67,727 17	63,477 04	736,420 22
73,713 50	69,460 80	65,212 75	70,566 25	67,922 75	71,372 65	67,982 55	817,328 90
51,845 50	49,650 65	47,132 95	52,283 50	51,213 25	56,085 95	55,372 55	629,246 65
33,991 00	5,157 65	4,814 25	5,246 35	5,026 40	5,385 15	4,603 30	59,400 60
36,815 04	37,971 07	35,613 83	39,672 50	40,306 54	44,156 26	40,822 18	464,457 20
230,032 43	222,097 18	205,891 43	226,347 53	223,985 22	244,727 18	232,257 62	2,706,853 57
\$2,262,119 60	\$2,201,518 90	\$2,078,291 43	\$2,262,277 34	\$2,185,690 43	\$2,341,244 37	\$2,291,819 01	\$26,697,922 78
\$62,739 96	\$60,741 42	\$57,197 68	\$61,338 63	\$59,222 42	\$61,525 82	\$59,648 89	\$727,924 95
(2)	(2)	(2)	(2)	(2)	181 40	1,085 50	8,781 40
							40,827 95
\$62,739 96	\$60,741 42	\$57,197 68	\$61,338 63	\$59,222 42	\$61,707 22	\$60,734 39	\$777,534 30
\$4,278,757 39	\$4,141,904 78	\$3,917,338 43	\$4,262,029 33	\$4,116,739 23	\$4,382,067 26	\$4,312,785 14	\$50,515,540 30
\$12,839,372 97	\$12,448,257 95	\$11,743,352 58	\$12,763,772 45	\$12,137,823 94	\$12,758,818 40	\$12,329,589 04	\$146,440,777 57

* Summer line; operation suspended from October 2, 1927 to May 5, 1928.

TABLE VI. Traffic statistics — car and passenger

OPERATING STREET RAILWAYS	July	August	September	October	November
RAPID TRANSIT					
Interborough Rapid Transit.....					
Subway division.....					
Elevated division.....					
New York Rapid Transit (B.-M. T.).....	19,237	20,270	17,605	18,579	18,593
Total.....	19,237	20,270	17,605	18,579	18,593
MANHATTAN AND BRONX SURFACE					
Third Avenue.....	578,439	564,475	538,122	555,783	516,103
Belt Line.....	24,055	23,996	27,043	25,085	25,579
Dry Dock, E. B'way & B.....	116,318	122,374	114,803	115,493	112,527
42d St., Manh. & St. N. Ave.....	367,850	368,946	372,014	380,461	393,862
New York City Interborough.....	673,410	645,170	660,885	742,750	728,928
Southern Boulevard.....	371,802	368,492	361,745	375,308	376,414
Union.....	2,677,801	2,673,058	2,532,895	2,630,656	2,600,490
Westchester Electric.....	235,240	202,768	181,334	170,665	155,790
Third Ave. Ry. System in City.....	5,044,915	4,969,279	4,788,841	4,996,201	4,909,693
Second Avenue, Receiver.....	21,655	20,564	17,623	17,147	16,984
New York Railways.....	695,808	745,894	708,717	709,466	662,188
Eighth & Ninth Avenues, Receivers.....	544	453	498	290	341
New York & Harlem.....	108,195	104,783	112,105	121,547	113,587
Total.....	5,871,117	5,840,973	5,627,784	5,844,651	5,702,793
BROOKLYN AND QUEENS SURFACE					
Brooklyn Heights, Receiver ¹					
Brooklyn, Queens Co. & Sub.....	264,876	273,746	276,066	287,677	282,281
Coney Island & Brooklyn.....	443,425	420,459	431,745	438,720	414,211
Coney Island & Gravesend.....	26,280	21,143	13,065	7,407	5,503
Nassau Electric.....	1,000,247	976,795	1,009,873	1,118,735	1,110,537
South Brooklyn.....	30,810	31,141	26,358	22,384	20,891
B.-M. T. surface.....	1,766,638	1,723,284	1,767,107	1,874,923	1,833,423
Brooklyn City.....	1,041,770	1,079,904	1,096,084	1,141,989	1,106,148
Dept. of Pl. & Str. (Williamsburg Bridge Line).....					
Manhattan Bridge Three Cent Line.....					
Van Brunt St. & Erie Basin, Receiver.....					
Bush Terminal.....					
Other Brooklyn surface.....	1,041,770	1,079,904	1,096,084	1,141,989	1,106,148
New York & Queens County, Receivers.....	101,718	99,910	103,956	102,585	96,221
Steinway Railways, Receivers.....	181,260	187,503	190,468	196,365	187,229
Jamaica Central.....	20,140	19,667	16,625	13,601	12,235
Ocean Electric.....					
Manhattan & Queens, Receivers.....					
Other Queens surface.....	303,113	307,080	311,049	312,651	295,685
Total.....	3,110,526	3,110,268	3,164,240	3,329,463	3,235,256
RICHMOND SURFACE					
Richmond Railways.....	117,074	113,465	112,547	106,303	100,896
Southfield Beach.....					
Dept. of Pl. & Str. (Stat. Is. Mid.) to July 31, '27.....	55,178				
Total.....	172,252	113,465	112,547	106,303	100,896
Total, street surface lines.....	9,153,895	9,064,706	8,904,571	9,280,417	9,038,945
Grand total.....	9,173,132	9,084,976	8,922,176	9,298,996	9,057,538

¹ Discontinued operation May 18, 1924 but Company has not gone out of existence.

movement by months, 1928: (C) Transfers

December	January	February	March	April	May	June	Year July, 1927 to June, 1928
17,680	18,106	17,799	19,717	18,666	19,209	19,353	224,814
17,680	18,106	17,799	19,717	18,666	19,209	19,353	224,814
493,376	489,968	472,368	526,957	510,071	564,327	565,298	6,375,287
26,235	22,555	19,749	21,624	21,507	25,380	24,904	287,712
109,357	109,255	106,227	118,675	111,129	123,025	127,259	1,386,442
352,653	338,807	324,808	358,457	344,139	367,310	362,138	4,331,445
720,579	705,615	685,637	740,161	690,634	777,927	762,452	8,534,148
368,891	395,596	378,403	402,900	383,088	422,858	420,128	4,625,625
2,619,750	2,600,657	2,509,073	2,706,592	2,606,436	2,854,865	2,794,657	31,806,930
155,270	160,319	148,676	164,098	171,225	193,721	207,844	2,146,950
4,848,111	4,822,772	4,644,941	5,039,464	4,838,229	5,329,413	5,264,680	59,494,539
18,341	18,188	17,802	19,184	20,034	20,797	20,687	229,006
627,001	615,600	587,155	650,972	603,329	631,628	588,053	7,820,811
271	232	209	235	223	291	331	3,918
112,244	110,052	103,958	121,545	110,530	118,017	119,266	1,355,829
5,603,968	5,566,844	5,354,065	5,831,400	5,572,345	6,100,146	5,988,017	68,904,103
290,900	290,552	280,380	307,228	289,306	313,852	297,436	3,454,300
420,062	408,304	390,160	427,190	410,015	465,182	443,994	5,113,467
4,399	5,365	3,794	4,735	5,465	6,891	10,403	114,450
1,075,260	1,030,876	980,936	1,071,002	1,011,932	1,112,876	1,101,105	12,600,174
21,785	21,845	21,921	23,810	20,109	24,166	26,212	291,432
1,812,406	1,766,942	1,677,191	1,839,986	1,736,827	1,922,967	1,879,150	21,573,823
1,148,793	1,092,749	1,044,503	1,162,754	1,108,264	1,192,783	1,149,173	13,364,914
1,148,793	1,092,749	1,044,503	1,162,754	1,108,264	1,192,783	1,149,173	13,364,914
96,796	81,491	41,178	45,873	44,358	49,468	47,468	911,022
193,087	185,631	176,007	193,309	187,226	204,551	195,686	2,278,322
11,850	13,540	11,999	14,533	15,284	16,838	15,605	181,917
301,733	280,662	229,184	253,716	246,868	270,857	258,759	3,371,261
3,262,932	3,130,353	2,950,878	3,250,434	3,091,959	3,386,607	3,287,082	38,309,998
102,657	104,790	101,905	111,206	107,571	117,661	116,051	1,312,126
							55,178
102,657	104,790	101,905	111,206	107,571	117,661	116,051	1,367,304
8,969,557	8,801,987	8,406,848	9,193,040	8,771,875	9,604,414	9,391,150	108,581,405
8,987,237	8,820,093	8,424,647	9,212,757	8,790,541	9,623,623	9,410,503	108,806,219

TABLE VI. Traffic statistics — car and passenger movement

OPERATING STREET RAILWAYS	July	August	September	October	November
RAPID TRANSIT					
Interborough Rapid Transit.....	18,267,536	18,659,486	17,782,902	18,448,379	17,742,537
Subway division.....	12,340,893	12,573,826	11,976,126	12,433,680	11,951,010
Elevated division.....	5,920,643	6,085,660	5,806,776	6,014,699	5,791,527
New York Rapid Transit (B.-M. T.).....	8,087,129	8,107,705	7,675,579	7,690,677	7,510,355
Total.....	26,354,665	26,767,191	25,458,481	26,139,056	25,252,892
MANHATTAN AND BRONX SURFACE					
Third Avenue.....	398,082	401,634	385,019	395,378	380,025
Belt Line.....	36,413	35,974	35,162	35,762	34,586
Dry Dock, E. B'way & B.....	112,043	114,346	105,659	109,712	107,014
42d St., Manh. & St. N. Ave.....	261,118	260,112	252,412	256,362	245,269
New York City Interborough.....	248,198	246,855	248,043	260,614	253,531
Southern Boulevard.....	90,034	89,580	87,288	92,006	89,859
Union.....	722,347	729,182	708,153	729,352	712,488
Westchester Electric.....	147,008	146,622	141,704	145,639	141,640
Third Ave. Ry. System in City.....	2,015,243	2,024,305	1,963,440	2,024,825	1,964,412
Second Avenue, Receiver.....	191,537	190,864	182,901	191,375	182,674
New York Railways.....	850,418	864,760	810,570	824,975	792,162
Eighth & Ninth Avenues, Receivers.....	263,880	261,554	252,274	252,477	235,040
New York & Harlem.....	171,157	175,835	173,884	183,449	173,898
Total.....	3,492,235	3,517,318	3,383,069	3,477,101	3,348,186
BROOKLYN AND QUEENS SURFACE					
Brooklyn Heights, Receiver ¹					
Brooklyn, Queens Co. & Sub.....	532,099	535,764	512,671	529,183	520,126
Coney Island & Brooklyn.....	504,912	475,935	432,575	427,508	407,096
Coney Island & Gravesend.....	35,895	33,551	29,235	28,944	27,670
Nassau Electric.....	1,133,635	1,122,705	1,071,136	1,089,545	1,056,607
South Brooklyn.....	139,797	136,888	122,480	107,496	100,672
B.-M. T. surface.....	2,346,338	2,304,843	2,168,097	2,182,676	2,112,171
Brooklyn City.....	1,993,027	2,013,375	1,921,056	2,002,743	1,940,409
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	56,185	55,709	57,676	54,077	52,086
Manhattan Bridge Three Cent Line.....	35,199	35,623	33,929	35,375	34,302
Van Brunt St. & Erie Basin, Receiver.....	14,497	14,164	13,519	14,277	13,321
Bush Terminal.....	2,685	1,793	1,661	1,822	1,775
Other Brooklyn surface.....	2,101,593	2,120,664	2,027,841	2,108,294	2,041,893
New York & Queens County, Receivers.....	143,767	147,095	143,026	149,990	149,288
Steinway Railways, Receivers.....	173,835	176,843	169,125	173,955	168,593
Jamaica Central.....	111,277	109,293	103,096	105,517	106,157
Ocean Electric.....	14,546	15,040	13,809	13,668	12,831
Manhattan & Queens, Receivers.....	82,889	83,200	79,999	78,869	76,701
Other Queens surface.....	526,314	531,471	509,055	521,999	513,570
Total.....	4,974,245	4,956,978	4,704,993	4,812,969	4,667,634
RICHMOND SURFACE					
Richmond Railways.....	124,013	133,998	128,665	130,751	126,834
Southfield Beach.....	5,404	5,234	3,422	² 173	(?)
Dept. of Pl. & Str. (Stat. Is. Mid.) to July 31, '27.....	165,379				
Total.....	294,796	139,232	132,087	130,924	126,834
Total, street surface lines.....	8,761,276	8,613,528	8,220,149	8,420,994	8,142,654
Grand total.....	35,115,941	35,380,719	33,678,630	34,560,050	33,395,546

¹ Discontinued operation May 18, 1924 but Company has not gone out of existence.

by months, 1928: (D) Revenue car miles

December	January	February	March	April	May	June	Year July, 1927 to June, 1928
18,707,799	18,773,521	18,452,056	20,048,494	19,105,545	19,891,063	19,467,491	225,346,809
12,550,329	12,749,482	12,736,874	13,832,572	13,195,057	13,748,288	13,442,139	153,536,276
6,157,470	6,024,039	5,715,182	6,215,922	5,910,488	6,142,775	6,025,352	71,810,533
7,970,650	7,873,019	7,465,534	8,088,651	7,746,562	8,095,233	8,077,019	94,388,118
23,678,449	26,646,540	25,917,590	28,137,145	26,852,107	27,986,301	27,544,510	319,734,927
393,755	397,698	377,270	405,804	385,611	410,082	401,438	4,731,796
35,409	36,144	34,343	36,800	34,851	35,382	34,594	425,420
110,200	113,895	107,319	116,301	108,958	115,146	112,959	1,333,552
248,923	249,759	236,292	257,919	245,773	257,340	250,972	3,022,251
261,929	263,923	251,378	265,989	251,325	260,191	252,838	3,064,814
93,399	91,862	86,328	93,474	89,585	96,240	94,386	1,094,041
730,007	730,085	685,757	742,244	711,636	744,947	725,398	8,671,596
147,079	152,219	142,741	154,578	148,884	154,619	150,117	1,772,850
2,020,701	2,035,585	1,921,428	2,073,109	1,976,623	2,073,947	2,022,702	24,116,320
194,548	192,766	182,461	199,579	190,114	194,690	188,729	2,282,238
818,387	835,874	787,652	863,026	818,742	860,341	831,104	9,958,011
233,120	215,223	199,396	222,533	163,977	157,636	153,913	2,611,023
182,620	177,464	169,065	184,591	174,818	184,896	178,488	2,130,165
3,449,376	3,456,912	3,260,002	3,542,838	3,324,274	3,471,510	3,374,936	41,097,757
540,646	545,910	513,753	559,063	536,611	559,394	539,849	6,425,069
416,431	421,210	395,610	432,328	415,913	444,438	449,858	5,223,814
28,402	28,896	27,071	28,939	30,228	31,633	35,372	365,836
1,091,391	1,085,875	1,026,502	1,112,373	1,071,535	1,126,520	1,114,474	13,102,298
102,760	101,513	94,950	105,579	103,294	110,971	113,105	1,339,505
2,179,630	2,183,404	2,057,886	2,238,282	2,167,581	2,272,956	2,252,658	26,456,522
2,018,022	1,998,753	1,882,926	2,070,084	1,991,561	2,074,275	2,022,565	23,928,796
54,669	52,698	48,997	50,106	48,950	52,234	50,662	633,449
35,426	34,996	33,151	35,769	34,320	35,434	34,525	418,049
12,743	11,831	10,767	10,302	10,235	10,550	10,202	146,408
1,031	1,386	1,685	1,822	1,654	765	816	18,896
2,121,891	2,099,664	1,976,926	2,168,083	2,086,720	2,173,259	2,118,770	25,145,598
154,499	146,618	126,591	139,265	137,230	144,657	141,001	1,723,027
176,916	175,695	166,392	181,362	172,376	179,329	174,764	2,089,185
112,372	116,144	107,680	116,513	110,808	117,161	112,382	1,328,400
13,387	14,429	13,655	14,546	14,037	14,795	14,967	169,710
80,210	83,536	79,998	88,082	83,046	92,619	87,419	996,568
637,384	636,422	494,316	539,768	517,497	548,561	530,533	6,306,890
4,838,905	4,819,490	4,529,128	4,946,133	4,761,798	4,994,776	4,901,961	57,909,010
131,738	131,033	126,429	137,202	134,579	139,118	133,665	1,578,025
(²)	(²)	(²)	(²)	(²)	¹ 1,287	4,481	20,001
131,738	131,033	126,429	137,202	134,579	140,405	138,146	1,763,405
8,420,019	8,407,435	7,915,559	8,626,173	8,220,651	8,606,691	8,415,043	100,770,172
35,098,468	35,053,975	33,833,149	36,763,318	35,072,758	36,592,992	35,959,553	420,505,099

¹ Summer line; operation suspended from October 2, 1927 to May 5, 1928.

TABLE VI. Traffic statistics — car and passenger movement

OPERATING STREET RAILWAYS	July	August	September	October	November
RAPID TRANSIT					
Interborough Rapid Transit.....	1,069,839	1,094,413	1,041,547	1,080,500	1,039,348
Subway division.....	692,191	707,255	671,935	697,951	670,805
Elevated division.....	377,648	387,158	369,612	382,549	368,543
New York Rapid Transit (B.-M. T.).....	574,107	577,368	546,654	550,893	537,615
Total.....	1,643,946	1,671,781	1,588,201	1,631,393	1,576,963
MANHATTAN AND BRONX SURFACE					
Third Avenue.....	55,463	55,987	54,657	56,584	54,445
Belt Line.....	7,636	7,609	7,686	8,051	7,833
Dry Dock, E. B'way & B.....	17,727	18,278	17,233	17,856	17,475
42d St., Manh. & St. N. Ave.....	44,733	44,457	43,381	45,517	43,762
New York City Interborough.....	31,342	31,066	31,225	33,605	32,537
Southern Boulevard.....	10,352	10,305	10,113	10,779	10,529
Union.....	93,007	93,281	90,978	95,175	93,015
Westchester Electric.....	19,102	18,881	18,160	18,879	18,459
Third Ave. Ry. System in City...	279,362	279,864	273,433	286,446	278,055
Second Avenue, Receiver.....	27,798	28,264	27,252	27,990	27,116
New York Railways.....	133,794	138,677	131,984	137,638	134,305
Eighth & Ninth Avenues, Receivers.....	35,241	38,266	39,515	41,263	38,624
New York & Harlem.....	25,439	26,566	27,494	29,698	29,074
Total.....	501,634	511,637	499,678	523,035	507,174
BROOKLYN AND QUEENS SURFACE					
Brooklyn Heights, Receiver ¹	—	69,923	66,447	68,846	67,178
Brooklyn, Queens Co. & Sub.....	69,441	57,591	53,003	53,064	51,300
Coney Island & Brooklyn.....	60,747	4,279	3,738	3,727	3,567
Coney Island & Gravesend.....	4,692	143,092	136,557	139,662	136,045
Nassau Electric.....	144,935	17,689	16,514	14,044	12,781
South Brooklyn.....	17,611	256,681	245,011	256,017	249,604
B.-M. T. surface.....	297,426	292,574	276,259	279,343	270,871
Brooklyn City.....	254,953	5,952	6,197	5,941	5,702
Dept. of Pl. & Str. (Williamsburg Bridge Line)...	5,999	4,281	4,102	4,243	4,136
Manhattan Bridge Three Cent Line.....	4,207	2,096	1,875	2,009	1,530
Van Brunt St. & Erie Basin, Receiver.....	2,204	2,585	2,524	2,747	2,405
Bush Terminal.....	1,241	268,604	269,709	270,957	263,377
Other Brooklyn surface.....	268,604	271,695	269,709	270,957	263,377
New York & Queens County, Receivers.....	17,011	17,119	16,593	17,302	17,169
Steinway Railways, Receivers.....	20,733	21,331	20,337	20,932	20,304
Jamaica Central.....	13,962	13,717	13,129	13,457	13,658
Ocean Electric.....	2,267	2,284	2,112	2,053	1,972
Manhattan & Queens, Receivers.....	8,125	8,236	7,893	8,014	8,018
Other Queens surface.....	62,098	62,687	60,064	61,758	61,121
Total.....	628,128	626,856	596,032	612,058	595,369
RICHMOND SURFACE					
Richmond Railways.....	15,441	16,709	16,043	16,225	15,748
Southfield Beach.....	627	568	369	2 ¹⁸	(²)
Dept. of Pl. & Str. (Stat. Is. Mid.) to July 31, '27	18,957	—	—	—	—
Total.....	35,025	17,277	16,411	16,243	15,748
Total, street surface lines.....	1,164,787	1,155,770	1,112,121	1,151,336	1,118,291
Grand total.....	2,808,733	2,827,551	2,700,322	2,782,729	2,695,254

¹ Discontinued operation May 18, 1924 but Company has not gone out of existence.

by months, 1928: (E) Revenue car hours

December	January	February	March	April	May	June	Year July, 1927 to June, 1928
1,095,020	1,098,172	1,080,615	1,167,197	1,119,835	1,168,482	1,143,562	13,198,330
704,852	716,298	718,117	770,987	743,105	778,016	760,651	8,632,163
390,168	381,874	362,498	396,210	376,730	390,466	382,711	4,566,167
570,999	563,349	533,711	578,261	553,944	579,036	576,407	6,742,344
1,666,019	1,661,521	1,614,326	1,745,458	1,673,779	1,747,518	1,719,769	19,940,674
56,357	55,108	51,986	55,502	52,624	55,543	54,978	659,234
8,177	7,973	7,461	8,206	7,719	8,067	7,793	94,211
17,757	17,775	16,706	18,245	17,063	18,042	17,909	212,066
44,931	44,148	41,424	44,746	42,623	44,710	43,845	528,277
33,651	33,470	31,472	33,335	31,552	32,712	31,821	387,788
10,917	10,784	10,054	10,803	10,365	11,208	10,997	127,206
96,216	95,098	89,218	96,096	91,367	97,149	94,787	1,125,387
19,426	20,322	19,007	20,750	20,091	20,835	20,350	234,262
287,432	284,678	267,528	287,683	273,404	288,266	282,480	3,368,431
28,737	27,672	26,296	28,687	27,208	28,078	27,908	333,006
139,339	136,368	126,713	139,852	132,085	138,602	135,742	1,625,099
38,378	34,904	32,484	35,545	26,705	25,937	25,380	412,242
30,730	28,640	26,824	29,277	27,314	28,404	27,538	336,998
524,616	512,262	479,645	521,044	486,716	509,287	499,048	6,075,776
70,236	70,234	66,114	71,925	68,999	71,952	69,563	830,858
53,241	52,482	49,194	53,555	51,283	55,722	56,101	647,283
3,668	3,715	3,480	3,711	3,844	4,063	4,516	47,000
141,517	141,047	132,480	143,540	137,894	144,803	142,953	1,684,525
13,272	13,049	12,148	13,497	12,889	13,924	14,705	172,123
281,934	280,527	263,416	286,228	274,909	290,464	287,838	3,381,789
263,963	259,012	243,717	269,086	258,820	270,851	265,380	3,093,095
6,016	5,734	5,278	5,537	5,438	5,745	5,586	69,125
4,247	4,209	3,959	4,279	4,102	4,245	4,136	50,146
1,559	1,181	1,247	1,541	1,504	1,576	1,520	19,842
1,881	2,160	2,252	2,483	2,110	1,695	1,755	25,838
277,666	272,296	256,453	282,926	271,974	284,112	278,377	3,258,046
17,810	16,847	14,557	16,074	15,736	16,804	16,304	199,326
21,400	21,259	20,013	21,867	20,754	21,685	21,066	251,681
14,586	14,840	13,817	14,884	14,138	14,943	14,494	169,625
2,010	2,136	2,101	2,312	2,038	2,181	2,226	25,692
8,178	8,024	7,666	8,390	8,025	8,951	8,581	98,101
63,984	63,106	68,154	63,527	60,691	64,664	62,671	744,425
623,584	615,929	578,023	632,681	607,574	639,140	628,886	7,384,260
16,307	16,220	15,914	17,202	17,081	17,683	16,859	197,432
(²)	(²)	(²)	(²)	(²)	² 138	479	2,198
16,307	16,220	15,914	17,202	17,081	17,821	17,338	218,587
1,164,507	1,144,411	1,073,582	1,170,927	1,111,371	1,166,248	1,145,272	13,678,623
2,830,526	2,805,932	2,687,908	2,916,385	2,785,150	2,913,766	2,865,041	33,619,297

² Summer line; operation suspended from October 2, 1927 to May 5, 1928.

TABLE VII. TRAFFIC STATISTICS: CAR AND

OPERATING STREET RAILWAYS AND ROUTES	Length of route (miles) ¹	Aver- age maxi- mum number of cars per day ²	Regular passenger car trips during year	Car miles (active) of regular passenger cars	Car-seat miles (active) of regular passenger cars (thousands)	Regular passenger car hours (active and idle)
RAPID TRANSIT						
INTERBOROUGH RAPID TRANSIT						
Subway division: ³			(Round)			
West Side Subway	34.40	1,118	2,451,913	76,263,975	3,965,727	4,510,643
East Side Subway	28.07	923	2,141,007	63,995,865	3,327,785	3,587,751
Grand Central Shuttle	0.44	9	513,279	451,686	23,487	17,109
White Plains Road Line	4.57	41	175,648	1,583,766	82,356	96,233
Queensboro Subway ⁴	11.87	122	548,249	7,167,334	372,701	420,427
Total, Subway division ⁵	74.71	2,213	5,880,096	149,462,626	7,772,066	8,632,163
Elevated division: ⁵						
Second Avenue Line	25.64	329	705,277	12,314,088	591,076	789,000
Third Avenue Line	17.89	764	1,387,806	28,953,467	1,389,767	1,939,744
Sixth Avenue Line ⁶	16.02	425	697,341	15,250,154	732,007	1,039,728
Ninth Avenue Line ⁶	15.40	356	584,464	12,572,616	603,486	797,695
Total, Elevated division ⁵	67.43	1,874	3,374,888	69,090,325	3,316,336	4,668,167
Total	117.49	4,087	9,204,984	218,552,951	11,088,392	13,198,330
NEW YORK RAPID TRANSIT (B.-M. T.)						
			(Single)			
Brighton Beach	22.38	231	1,304,744	16,037,286	1,243,658	1,152,068
Broadway (Brooklyn)-Chambers Street	13.06	87	557,168	7,202,533	561,783	512,864
Broadway-Lexington Avenue	11.08	77	448,818	3,578,098	184,287	314,002
Canarsie	8.79	126	762,955	6,307,596	491,022	492,854
Canarsie Shuttle	1.35	10	238,969	322,756	12,266	45,400
Culver	11.68	102	544,855	5,605,866	316,407	395,493
Fifth Avenue-Bay Ridge	7.32	34	259,799	1,483,260	80,582	127,514
Fulton Street	11.87	248	1,080,690	10,967,789	549,451	908,829
Myrtle Avenue-Park Row	7.54	66	506,855	3,214,735	165,252	286,448
Myrtle Avenue-Chambers Street	7.25	61	312,173	2,260,061	176,285	174,280
Fourth Avenue-Sea Beach	14.57	119	735,148	10,533,381	821,604	640,814
Broadway-Fourth Avenue	15.24	120	589,934	8,892,168	708,120	652,363
West End-Fourth Avenue	16.98	151	785,717	10,028,097	782,206	602,548
West End Shuttle	1.92	9	71,614	137,646	7,056	13,633
Franklin Avenue-Chambers Street ¹⁰	20.68	1199	41,766	679,169	51,232	36,659
Fourteenth Street-Eastern	3.85	23	471,811	1,816,428	141,681	119,485
Corona-Flushing Subway ⁵	6.15	67	507,216	2,602,878	135,819	176,040
Astoria Subway ⁵	2.43		491,400	1,191,646	62,182	90,934
Total	106.62	1,573	9,711,632	92,861,393	6,490,893	6,742,228
Total, rapid transit	¹² 215.53	5,660	(Round) 14,060,800	311,414,344	17,579,285	19,940,558

¹ The length of route entered in the table represents total line operated, exclusive of duplications for sub-routes and branch routes; the total length of all routes for any company is the net mileage after deducting duplications on account of track used for two or more routes.

² Allowance is made for routes not operated the entire year by using weighted averages which take into account duration of operation.

³ In the case of rapid transit lines, the number of passengers carried on each route cannot be given. Where figures are given for the Interborough Rapid Transit Company they represent fares collected or tickets sold at stations assigned to the particular route.

⁴ See note 5.

⁵ Astoria and Corona-Flushing lines of the Queensboro subway are operated by the Interborough Rapid Transit and the New York Rapid Transit; fares are collected by the Interborough and the total apportioned between the companies on the basis of a joint count of passengers carried on the trains of each company during a specified week in September of each year.

PASSENGER MOVEMENT, BY ROUTES, 1928

NUMBER OF PASSENGERS		TRANSFERS				Revenue and transfer passenger combined	PASSENGER RECEIPTS		
At 5 cents	At other than 5 cents	Number collected	NUMBER OF TRANSFER POINTS TO CARS OF —				Amount	Per car mile (cents)	Per car hour
			Respondent	Associated companies	Foreign companies				
845,805,564			36		(4)	845,805,564	\$42,290,278 20	30.1	\$5 21
11,469,709						11,469,709	573,485 45	36.2	5 96
40,418,194						40,418,194	2,020,909 70	28.2	4 81
897,693,467			36		(4)	897,693,467	44,884,673 35	30.0	5 20
61,448,236			12			61,448,236	3,072,411 80	25.0	3 89
130,104,888			12			130,104,888	6,505,244 40	22.5	3 35
121,673,481			12			121,673,481	6,083,674 05	28.7	4 35
38,031,929			16			38,031,929	1,901,596 45		
361,258,534			55			361,258,534	17,562,928 70	25.4	5 85
1,248,952,001			791		(4)	1,248,952,001	\$62,447,600 05	28.6	\$4 73
			8						
			8	8 1					
			5						
			8	8 1					
			4						
			2						
			4						
			9						
			8						
			7	8 1	9 1				
			9						
			4						
			2		(4)				
669,552,744		13 224,814	7 79	8 3	1	669,777,558	\$33,477,637 22	36.1	\$4 97
1,918,504,745		13 224,814	170	3	1	1,918,729,559	\$95,925,237 27	30.8	\$4 81

⁶ On Sixth and Ninth Avenue Lines, passenger traffic originating south of Rector Street, and half of the south bound traffic of the 59th Street station is arbitrarily classed as Ninth Avenue, that north of 59th Street as Sixth Avenue, while all other data are applicable to the separate lines.

⁷ Represents the number of stations at which passengers may transfer from trains operated over one route to those operated over another route, or from local to express trains or vice versa.

⁸ Transfer points to surface cars of B.-M.T. companies.

⁹ To the 65th Street-Fort Hamilton Line (surface) of the Brooklyn City at 86th Street station.

¹⁰ Summer operation; line discontinued from September 20, 1927 to May 6, 1928.

¹¹ On a yearly basis, 37.

¹² Net, after excluding 8.53 miles for duplication of Corona-Flushing and Astoria lines; see note 5 above.

¹³ Transfers collected from surface car passengers; see notes 8 and 9 above.

TABLE VII. Traffic statistics: Car and

OPERATING STREET RAILWAYS AND ROUTES	Length of route (miles) ¹	Average maximum number of cars per day ²	Regular passenger car trips during year	Car miles (active) of regular passenger cars	Car-seat miles (active) of regular passenger cars (thousands)	Regular passenger car hours (active and idle)
MANHATTAN AND BRONX SURFACE						
THIRD AVENUE			(Round)			
Third Avenue.....	12.26	87	150,639	2,808,726	134,819	388,348
125th Street Crosstown ³	2.07	16	133,101	527,831	25,336	77,494
Kingsbridge.....	6.78	39	76,222	914,204	43,882	123,054
Broadway Branch ⁴	2.68	24	35,225	209,943	10,077	34,674
Broadway & 145th Street.....	2.58	10	51,206	260,966	12,526	35,660
Fares returned (deduct).....						
Total.....	17.23	176	446,393	4,721,670	226,640	659,230
BELT LINE						
59th Street Crosstown.....	1.74	24	(Round) 134,730	425,317	16,162	94,211
DRY DOCK, E. B'WAY & BATTERY						
Grand Street.....	1.36	18	(Round) 61,910	167,858	6,380	29,072
Grand Street — Brooklyn.....	3.17	32	85,607	483,231	18,360	71,007
Post Office.....	3.05	24	63,104	347,606	13,209	49,461
Avenue B (storage battery).....	2.42	28	73,516	334,730	8,034	62,526
Fares returned (deduct).....						
Total.....	6 7.53	102	284,137	1,333,425	45,983	212,066
42d ST., MANH. & ST. N. AVE.						
42d Street Crosstown.....	1.94	44	(Round) 195,590	683,741	29,109	162,279
Broadway Branch ⁴	8.26	74	134,490	1,667,099	80,021	264,063
Tenth Avenue.....	4.91	22	71,342	556,314	26,703	81,024
110th Street (storage battery).....	1.49	9	39,167	112,158	2,692	20,911
Fares returned (deduct).....						
Total.....	6 9.92	149	440,589	3,019,312	138,525	528,277
NEW YORK CITY INTERBOROUGH						
Zoological Park.....	6.27	20	(Round) 64,044	803,014	37,287	97,394
180th Street Crosstown.....	6.15	20	76,727	944,358	40,317	110,714
Ogden Avenue.....	2.63	5	43,029	226,280	10,186	32,145
University Avenue.....	4.24	12	59,687	506,930	22,812	63,990
149th Street Crosstown.....	2.63	15	106,034	560,204	26,890	83,541
Fares returned (deduct).....						
Total.....	19.86	72	349,521	3,040,786	137,492	387,784
SOUTHERN BOULEVARD						
138th St. & Third Ave. to Pelham Bay Park	5.05	36	(Round) 106,572	1,089,171	46,297	127,206

^{1, 2} See these notes on preceding double page.³ The figures reported for the 125th Street Crosstown Line include the operation of the Willis Avenue Line of the Union over Third Avenue tracks on 125th Street.⁴ The Broadway Branch of the 42d St., Manh. & St. N. Ave. operates over its own tracks to 125th Street, from which joint operation is continued over the tracks of the Third Avenue. The latter operates no route called "Broadway Branch," but each company is credited with fares collected over

passenger movement by routes, 1928 — Continued

NUMBER OF PASSENGERS		TRANSFERS					PASSENGER RECEIPTS			
At 5 cents	At other than 5 cents	Number collected	NUMBER OF TRANSFER POINTS TO CARS OF —			Revenue and transfer passenger combined	Amount	Per car mile (cents)	Per car hour	
			Re-spond-ent	Asso-ciated com-pa-nies	For-ign com-pa-nies					
	(At 3 cents)									
34,808,586	^a 1,922,140	4,232,982	4	7	.....	40,963,708	\$1,798,093 50	64.0	\$4 63	
6,843,617		706,355	2	3	.....	7,549,972	342,180 85	64.8	4 42	
10,275,526		779,292	4	2	.....	11,054,818	513,776 30	56.2	4 18	
2,136,976		459,882	4	1	.....	2,596,858	106,848 80	50.9	3 08	
3,218,684		196,776	4	1	.....	3,415,460	160,934 20	61.7	3 50	
18,878						18,878	943 90			
57,264,511	1,922,140	6,375,287	17	14	.....	65,561,938	\$2,920,889 75	61.9	\$4 43	
	(At 2 cents)									
5,575,721	^b 3,438,017	287,712	.....	3	.....	9,301,450	\$347,546 39	81.7	\$3 69	
1,540,466		307,443	3	1	.....	1,847,909	\$77,023 30	45.9	\$2 65	
3,696,905		518,849	3	1	.....	4,215,754	184,845 25	38.3	2 60	
3,226,765		288,812	3	1	.....	3,515,577	161,338 25	46.4	3 26	
3,148,683		271,338	3	.....	.....	3,420,021	157,434 15	47.0	2 52	
7,351						7,351	367 55			
11,605,468		1,386,442	12	3	.....	12,991,910	\$580,273 40	43.5	\$2 74	
	(At 3 cents)									
15,447,870		1,441,298	2	1	.....	16,889,168	\$772,393 50	113.0	\$4 76	
19,885,208	^a 1,515,877	2,078,730	4	6	.....	23,479,815	1,039,736 71	62.4	3 94	
5,973,364		542,414	3	2	.....	6,515,778	298,668 20	53.7	3 69	
622,766		269,003	.....	2	.....	891,769	31,138 30	27.8	1 49	
18,281						18,281	914 05			
41,910,927	1,515,877	4,331,445	9	11	.....	47,758,249	\$2,141,022 66	70.9	\$4 05	
6,593,363		1,954,726	5	5	.....	8,548,089	\$329,668 15	41.1	\$3 38	
10,429,847		2,797,622	3	6	.....	13,227,469	521,492 35	55.2	4 71	
2,245,494		367,592	1	2	.....	2,613,086	112,274 70	49.6	3 49	
4,966,209		1,057,406	5	3	.....	6,023,615	248,310 45	49.0	3 88	
8,895,331		2,356,802	.....	4	.....	11,252,133	444,766 55	79.4	5 32	
19,586						19,586	979 25			
33,110,659		8,534,148	14	20	.....	41,644,807	\$1,655,532 95	54.4	\$4 27	
11,684,214		4,625,625	.....	9	.....	16,309,839	\$584,210 70	53.6	\$4 59	

its portion of track. Each company reports statistics applicable to its portion of operation and these statistics are shown separately in the tabulation of the "Broadway Branch."

^b The 59th Street Crosstown Line has joint passengers with the Third Avenue and Broadway Lines, the 59th Street Crosstown (Belt Line) receiving 2 cents for each joint passenger, the Third Avenue Line (Third Avenue) or the Broadway Line (42d St., Manh. & St. N. Ave.) receiving 3 cents.

^c Difference from figure reported in proceeding years due to correction of returns.

TABLE VII. Traffic statistics: Car a

OPERATING STREET RAILWAYS AND ROUTES	Length of route (miles) ¹	Aver- age maxi- mum number of cars per day ²	Regular passenger car trips during year	Car miles (active) of regular passenger cars	Car-seat miles (active) of regular passenger cars (thousands)	Regular passenger car hours (active and idle)
MANHATTAN AND BRONX SURFACE — <i>Continued</i>						
UNION			(Round)			
Boston Road.....	5.07	31	80,511	820,385	38,697	106,449
Westchester Avenue.....	5.12	29	86,046	879,531	41,438	112,886
177th Street (Tremont Avenue).....	5.21	36	99,990	1,039,747	45,096	133,884
138th Street.....	2.65	15	66,850	345,053	13,187	51,430
Sedgwick Avenue.....	0.98	2	30,150	59,060	2,488	7,998
Morris Avenue.....	1.74	7	54,773	190,503	7,237	26,414
163d Street Crosstown.....	3.78	26	87,519	664,077	32,557	90,714
Bailey Avenue.....	2.10	1	7,693	32,888	1,438	3,911
Williamsbridge.....	3.10	6	35,233	214,593	8,222	21,144
Webster and White Plains Avenue.....	7.53	32	82,208	1,286,838	61,768	147,225
207th Street Crosstown.....	2.40	14	69,592	338,010	15,371	52,280
167th Street Crosstown.....	3.70	29	110,137	816,765	34,532	117,826
Clason Point.....	3.21	11	56,444	363,032	13,856	38,927
St. Ann's Avenue-Harlem.....	1.81	10	58,113	210,748	8,025	30,502
Pelham Bay Park.....	1.20	3	42,247	101,573	4,051	13,596
Willis Avenue and Fordham ³	10.08	40	75,726	1,229,106	56,496	162,936
Shuttle, 128th-138th Streets.....	0.49	3	39,417	28,411	1,079	6,954
Fares returned (deduct).....						
Total.....	55.66	295	1,082,649	8,620,320	385,538	1,125,076
WESTCHESTER ELECTRIC			(Round)			
Mt. Vernon-Subway ⁴	2.10	6	40,027	174,656	6,637	21,605
Fifth Avenue (Mount Vernon).....	1.95	6	37,683	158,638	5,711	19,718
Pelham Manor.....	2.23	4	18,123	81,165	3,652	9,692
North Pelham.....	3.31	5	20,547	143,211	5,157	19,173
East Main Street.....	1.47	4	19,458	58,064	2,091	9,358
Fifth Avenue (New Rochelle).....	⁵ 2.91	6	26,109	109,845	3,955	16,104
Broadview-Hudson Park.....	2.66	7	17,023	87,909	3,908	13,707
Glen Island.....	1.77	7	28,621	104,942	3,784	15,484
New Rochelle-Subway ⁴	⁵ 5.35	17	46,485	495,658	20,432	60,756
Tuckahoe Line.....	4.25	5	20,697	180,334	6,492	21,157
Webster Avenue.....	1.76	5	25,550	90,735	4,033	13,589
Bronxville.....	⁵ 1.82	4	25,491	87,537	3,927	13,902
Fares returned (deduct).....						
Total ⁴.....	26.34	76	325,814	1,772,694	69,779	234,245
Third Avenue Ry. System in City...			(Round)			
	3.33	930	3,170,405	24,022,695	1,066,416	3,368,095

^{1, 2} See these notes on first double page of this table.³ Exclusive of operation over Third Avenue tracks on 125th Street; see note 3 on preceding double page.⁴ Only Mt. Vernon-Subway and New Rochelle-Subway Lines enter New York City.

passenger movement by routes, 1928 — Continued

NUMBER OF PASSENGERS		TRANSFERS				Revenue and transfer passengers combined	PASSENGER RECEIPTS		
At 5 cents	At other than 5 cents	Number collected	NUMBER OF TRANS- FER POINTS TO CARS OF —				Amount	Per car mile (cents)	Per car hour
			Re- spond- ent	Asso- ciated com- panies	For- eign com- panies				
8,812,108		2,962,209	8	4		11,774,317	\$440,605 40	53.7	\$4 14
9,153,853		2,999,116	8	3		12,152,969	457,692 65	52.0	4 05
12,042,467		4,302,688	6	4		16,345,155	602,123 35	57.9	4 50
3,522,663		1,153,269	3	1		4,675,932	176,133 15	51.0	3 42
281,446		47,240	1	1		328,686	14,072 30	23.8	1 76
1,667,296		901,679	3	1		2,568,975	83,364 80	43.8	3 16
8,220,853		2,380,653	4	2		10,601,506	411,042 65	61.9	4 53
92,070		27,367	2	4		119,437	4,603 50	14.0	1 18
970,594		553,538	4	1		1,524,132	48,529 70	22.6	2 30
13,332,796		4,147,785	9	4		17,480,581	666,639 80	51.8	4 53
4,760,159		1,693,065	2	2		6,453,224	238,007 95	70.4	4 55
12,052,906		3,161,621	5	3		15,214,527	602,645 30	73.8	5 11
2,554,372		886,486	6	2		3,440,858	127,718 60	35.2	3 28
1,850,764		979,232	4	1		2,829,996	92,538 20	43.9	3 03
680,508		561,404	1			1,241,912	34,025 40	33.5	2 50
14,529,998		5,019,385	9	4		19,549,383	726,499 90	59.1	4 46
44,333		30,193		1		74,526	2,216 65	7.8	0 32
62,951						62,951	2,647 65		
94,516,235		31,806,930	75	38		126,323,165	\$4,725,811 75	54.8	\$4 20
1,822,179		315,880	2	1		2,138,059	\$91,108 95	52.2	\$4 22
1,184,800		216,009	3	1		1,400,809	59,240 00	37.3	3 00
289,399		65,712	4			355,111	14,469 95	17.8	1 49
761,042		132,690	5	1		893,732	38,052 10	26.6	1 98
349,652		57,516	3			407,168	17,482 60	30.1	1 87
845,554		108,409	2			953,963	42,277 70	38.5	2 63
597,327		98,587	4			695,914	29,866 35	34.0	2 18
579,790		119,727	2			699,517	28,989 50	27.6	1 87
5,026,785		609,584	11	2		5,636,369	251,339 25	50.7	4 14
1,037,334		123,946	3	1		1,161,280	51,866 70	28.8	2 45
700,797		125,425	2			826,222	35,039 85	38.6	2 58
649,693		173,465	3	2		823,158	32,484 65	37.1	2 34
11,716						11,716	685 75		
13,832,637		2,146,950	44	8		15,979,587	\$691,631 85	39.0	\$2 95
269,500,372	* 6,876,034	59,494,539	171	106		* 335,870,945	\$13,646,919 45	56.8	\$4 05

* Difference from preceding year due to correction of reported figures.

* Includes a duplication of 3,438,017 representing joint passengers of the Belt Line with the Third Avenue and the 42d St., Manh. & St. N. Ave. (see note 5 on preceding double page).

TABLE VII. Traffic statistics: Car and

OPERATING STREET RAILWAYS AND ROUTES	Length of route (miles) ¹	Aver- age maxi- mum number of cars per day ²	Regular passenger car trips during year	Car miles (active) of regular passenger cars	Car-seat miles (active) of regular passenger cars (thousands)	Regular passenger car hours (active and idle)
MANHATTAN AND BRONX SURFACE—						
<i>Concluded</i>						
SECOND AVENUE, RECEIVER						
Second Avenue.....	7.73	42	(Round) 126,757	1,281,575	40,970	181,885
First Avenue.....	6.28	38	85,673	959,384	30,696	144,552
86th Street.....	0.56	1	32,635	37,797	1,211	6,569
Total.....	12.27	81	245,065	2,278,756	72,877	333,006
NEW YORK RAILWAYS						
Lexington Avenue.....	9.83	68	(Round) 104,356	2,266,538	100,268	299,255
Sixth Avenue.....	5.31	32	69,659	713,426	31,356	139,877
Broadway and Seventh Avenue.....	5.02	56	154,115	1,527,782	74,595	281,149
Columbus and Lenox Avenue.....	4.58	18	83,221	757,616	34,391	91,173
Seventh Avenue and Delancey Street.....	4.35	42	80,123	660,409	23,785	132,785
116th Street.....	2.28	13	114,952	503,390	18,174	74,269
34th Street.....	2.35	34	154,239	696,438	27,460	141,273
23d Street.....	2.08	27	156,239	651,091	25,667	107,951
14th Street.....	3.29	63	236,136	1,504,179	60,167	263,016
8th Street.....	3.26	13	81,917	369,171	13,896	66,184
Total — electric conduit.....	36.13	366	1,294,967	9,650,040	409,759	1,696,932
Spring and Delancey Sts. (storage battery)	1.21	5	58,473	102,040	3,163	28,167
Total.....	37.34	371	1,293,430	9,752,080	412,922	1,625,099
EIGHTH & NINTH AVENUES, RECEIVERS						
Eighth Avenue.....	10.27	30	(Round) 93,467	1,543,314	49,386	231,628
Ninth Avenue.....	7.96	47	89,854	1,067,709	38,438	180,614
Total.....	18.23	77	183,321	2,611,023	87,824	412,242
NEW YORK & HARLEM						
Fourth and Madison Avenue.....	8.33	73	(Round) 151,668	1,868,010	79,845	303,212
86th Street Crosstown.....	1.72	7	69,466	232,876	7,915	33,786
Total.....	10.00	80	221,134	2,100,886	87,760	336,998
Total, Manhattan and Bronx surface.....	221.17	1,539	(Round) 5,113,355	40,765,440	1,727,799	6,075,440

^{1, 2} See these notes on first double page of this table.³ The 7-cent fares included in this column represent 5-cent passengers purchasing 2-cent transfers.⁴ Unless otherwise specified.⁵ Of which, 78,352 were at 1.2 cents.⁶ Of which, 6,041 were at 1.2 cents.⁷ Consists of free transfers collected and whole and portions of 2-cent transfers collected.⁸ Three lines of the New York Railways transfer to the Ninth Avenue line of the Eighth and Ninth Avenues — the Sixth Avenue line at 53rd Street and Sixth Avenue, the 116th Street Crosstown line at 106th Street and Amsterdam Avenue, and the Columbus and Lenox Avenue line at 65th Street and

passenger movement by routes, 1928 — Continued

NUMBER OF PASSENGERS		TRANSFERS				Revenue and transfer passengers combined	PASSENGER RECEIPTS		
At 5 cents	At other than 5 cents	Number collected	NUMBER OF TRANS- FER POINTS TO CARS OF —				Amount	Per car mile (cents)	Per car hour
			Re- spond- ent	Asso- ciated com- panies	For- eign com- panies				
10,383,874		218,318	3			10,602,192	\$519,193 70	40.5	\$2 85
7,600,300		9,726	3			7,610,026	380,015 00	39.6	2 63
13,370		962	2			14,332	668 50	1.8	0 10
17,997,544		229,006	8			18,226,550	\$899,877 20	39.5	\$2 70
25,842,759	(At 7 cents) ^{3,4}	(⁷)							
7,805,378	702,963	1,048,498	10			27,594,220	\$1,341,345 36	59.2	\$4 48
17,818,496	889,495	878,704	6		³ 1	9,573,577	452,533 55	63.4	3 24
8,578,194	926,828	1,236,852	8			19,982,176	955,802 76	62.6	3 40
4,962,314	⁵ 156,256	59,709	3		³ 1	8,794,159	435,303 27	57.5	4 77
5,726,758	439,438	512,071	13			5,913,823	278,876 36	42.2	2 10
10,716,937	⁶ 104,840	457,481	5		³ 1	6,289,079	293,326 31	58.3	3 95
9,367,537	729,493	686,816	5		³ 1	12,133,246	586,911 36	84.3	4 15
21,903,725	814,046	591,608	5		³ 1	10,773,191	525,360 07	80.7	4 87
3,038,845	1,381,215	1,840,205	8		³ 1	25,125,145	1,191,871 30	79.2	4 53
115,760,943	383,014	490,023	9			3,911,882	178,753 23	48.4	2 70
352,588	6,527,588	7,801,967	72		⁶	130,090,498	6,240,083 57	64.7	3 91
	32,131	18,844	2			403,563	19,878 53	19.5	0 71
116,113,531	6,559,719	7,820,811	74		⁶	130,494,061	\$6,259,962 10	64.2	\$3 85
14,701,646	(At 3.8 cents)								
8,611,831						14,701,646	\$735,082 30	47.6	\$3 17
	84,393	3,918			³	8,700,142	433,798 47	40.6	2 40
23,313,477	84,393	3,918			³	23,401,788	\$1,168,880 77	44.8	\$2 84
20,008,629		959,852	1		³	20,968,481	\$1,000,431 45	53.6	\$3 30
1,280,245		395,977	1			1,676,222	64,012 25	27.5	1 89
21,288,874		1,355,829	2		³	22,644,703	\$1,064,443 70	50.7	\$3 16
448,213,798	¹⁰ 13,520,146	68,904,103	255	106	12	¹⁰ 530,638,047	\$23,040,083 22	56.5	\$3 79

Columbus Avenue. Transfer with the Sixth Avenue line is free, while the other two lines have a joint passenger arrangement, the New York Railways receiving 1.2 cents for each joint passenger, and the Ninth Avenue, 3.8 cents.

³ The New York & Harlem transfers at Fourth Avenue to three crosstown lines of the New York Railways — 14th Street, 23rd Street and 34th Street.

¹⁰ Includes the duplication of 3,522,410, of which 84,393 represents joint fare passengers of the New York Railways with the Ninth Avenue (see note 8 above) and 3,438,017 represents joint fare passengers of the Belt Line with the Third Avenue and the 42nd St., Manh. & St. N. Ave. (see note 5, page 243).

TABLE VII. Traffic statistics: Car and

OPERATING STREET RAILWAYS AND ROUTES	Length of route (miles) ¹	Aver- age maxi- mum number of cars per day ²	Regular passenger car trips during year	Car miles (active) of regular passenger cars	Car-seat miles (active) of regular passenger cars (thousands)	Regular passenger car hours (active and idle)
BROOKLYN AND QUEENS SURFACE						
BROOKLYN HEIGHTS, RECEIVER ³						
BROOKLYN, QUEENS CO. & SUBURBAN			(Single)			
Broadway.....	4.52	19	148,998	666,007	23,786	93,724
Jamaica Avenue.....	6.31	30	193,197	1,226,877	42,157	148,418
Metropolitan Avenue.....	7.89	30	195,216	1,227,567	58,923	137,402
Reid Avenue.....	4.89	27	248,786	943,925	45,281	126,641
Sumner Avenue.....	3.03	14	143,430	434,022	14,759	66,837
Utica Avenue Shuttle.....	3.57	10	134,934	354,917	11,357	43,371
Fulton-Crescent Street.....	2.12	6	110,090	233,474	7,829	33,334
Ralph-Rockaway Avenue.....	5.54	34	222,841	1,149,181	56,232	157,212
Ralph Avenue Shuttle.....	1.42	5	94,172	137,139	4,393	23,919
Total.....	31.57	175	1,491,664	6,373,109	264,717	830,858
CONEY ISLAND & BROOKLYN						
DeKalb Avenue.....	16.41	58	(Single) 362,877	1,787,262	104,206	242,118
Franklin Avenue.....	11.04	33	240,044	1,131,633	62,000	135,997
Smith Street.....	12.46	59	341,344	2,248,117	118,453	259,582
Fulton Ferry Shuttle.....	0.42	1	19,954	8,473	271	2,500
Brooklyn Bridge (50%) ¹³	1.14	2	42,717	48,329	1,546	7,086
Total.....	24.14	153	1,006,936	5,223,814	286,476	647,283
CONEY ISLAND & GRAVESEND						
Sea Gate.....	3.19	10	(Single) 126,620	362,516	13,718	47,000

^{1, 2} See these notes on first double page of this table.³ Discontinued operation May 18, 1924 but Company has not gone out of existence.⁴ Unless otherwise specified; 7-cent fares referred to in the following notes are reported as 5-cent passengers purchasing 2-cent transfers.⁵ Consists of free and 2-cent transfers collected.⁶ Of these, 225,085 were at 7 cents.⁷ Includes one transfer point to the Broadway Elevated Line of the New York Rapid Transit at the Marcy Avenue station.⁸ Represents transfer points to the Bushwick, Nostrand and Tompkins Avenue Lines of the Brooklyn City.⁹ Of these, 409 were at 7 cents.¹⁰ Of these, 701,535 were at 7 cents.¹¹ Of these, 268,638 were at 7 cents.

passenger movement by routes, 1928 — Continued

NUMBER OF PASSENGERS		TRANSFERS				Revenue and transfer passengers combined	PASSENGER RECEIPTS		
At 5 cents	At other than 5 cents	Number collected	NUMBER OF TRANS- FER POINTS TO CARS OF —				Amount	Per car mile (cents)	Per car hour
			Re- spond- ent	Asso- ciated com- panies	For- eign com- panies				
	(At 5 cents) ⁴	(⁵)							
3,912,790	⁶ 476,447	589,404	6	7	3	4,978,641	\$218,936 31	32.9	\$2 34
9,835,154	571,588	64,872	1			10,471,614	508,905 34	41.5	3 43
9,095,026	⁹ 397,670	74,408				9,567,104	466,697 76	38.0	3 40
10,699,337	¹⁰ 1,196,103	849,608	5	6		12,745,048	598,911 34	63.4	4 73
3,582,022	¹¹ 372,424	287,812	4	6		4,242,258	201,019 34	46.3	3 01
1,760,506	72,287	215,477	1			2,048,270	90,193 91	25.4	2 08
928,454	56,736	63,707	1			1,048,897	48,124 78	20.6	1 44
10,702,370	¹² 540,855	899,942	5	4		12,143,167	565,159 99	49.2	3 59
1,208,811	24,101	409,070	1			1,641,982	61,163 58	44.6	2 56
51,724,470	3,708,211	3,454,300	24	24	3	58,886,981	\$2,759,112 35	43.3	\$3 32
	(At 5 cents) ⁴	(⁵)							
17,518,466	¹⁴ 2,660,934	2,591,269	7	23		22,770,669	\$1,038,107 87	58.1	\$4 29
9,352,760	¹⁵ 1,374,362	1,131,487	3	9		11,858,609	552,191 74	48.8	4 06
19,554,476	¹⁶ 2,134,087	1,390,673	0	11	¹⁸ 1	23,079,236	1,085,534 25	48.3	4 18
8,849	11	38	2	3		8,898	442 78	52.3	0 18
.....	¹⁷ 657,036	.....				657,036	16,462 94	34.1	2 32
46,434,551	6,826,430	5,113,467	18	46	1	58,374,448	\$2,692,739 58	51.5	\$4 16
	(At 5 cents) ⁴	(⁵)							
2,509,534	¹⁹ 273,244	114,450	.....	3	.....	2,897,228	\$137,310 98	37.9	\$2 92

¹² Of these, 345,396 were at 7 cents.¹³ The Brooklyn Bridge Local service is operated jointly by the Coney Island & Brooklyn and the Nassau Electric; with the exception of length of route, which is entirely included under Coney Island & Brooklyn, each company reports 50% of total operation.¹⁴ Of these, 2,061,639 were at 7 cents and 21,802 at 2½ cents.¹⁵ Of these, 1,083,072 were at 7 cents.¹⁶ Of these, 1,083,181 were at 7 cents; 127,181 at 3½ cents and 35,064 at 2½ cents.¹⁷ Of these, 649,626 were at 2½ cents.¹⁸ Joint rate tickets are interchanged between respondent and Van Brunt St. & Erie Basin at Hamilton Avenue and Van Brunt Street, the Coney Island & Brooklyn receiving 3½ cents of each 5-cent fare collected.¹⁹ Of these, 90,924 were at 7 cents.

TABLE VII. Traffic statistics: Car and

OPERATING STREET RAILWAYS AND ROUTES	Length of route (miles) ¹	Average maxi- mum number of cars per day ²	Regular passenger car trips during year	Car miles (active) of regular passenger miles	Car-seat miles (active) of regular passenger cars (thousands)	Regular passenger car hours (active and idle)
BROOKLYN AND QUEENS SURFACE —						
<i>Continued</i>						
NASSAU ELECTRIC						
			(Single)			
Bergen Street.....	9.21	42	268,240	1,648,595	80,669	207,592
Church Avenue.....	6.39	40	241,691	1,474,282	74,338	175,118
Eighth Avenue.....	2.72	12	156,246	378,979	15,177	50,639
Fifteenth Street.....	2.71	11	99,246	269,017	8,621	42,027
Fifth Avenue.....	7.28	43	304,034	1,719,618	88,017	211,642
Seventh Avenue.....	3.30	25	220,461	632,445	33,926	100,880
Hoyt-Sackett Streets.....	4.04	10	91,876	370,471	12,589	51,418
New Lots Avenue.....	1.74	9	171,016	294,073	9,676	42,636
Ocean Avenue.....	6.75	18	224,534	837,637	28,480	94,143
86th Street Shuttle.....	6.70	15	109,286	628,782	25,071	69,615
St. John's Place.....	4.35	31	260,474	1,006,701	58,727	137,684
Union Street.....	3.53	14	111,025	377,578	12,104	52,157
Vanderbilt Avenue.....	4.17	31	207,530	830,548	28,239	117,915
West End.....	5.59	15	109,575	554,053	23,971	60,350
Wilson Avenue.....	5.98	38	198,555	1,178,616	55,068	149,561
Rockaway Parkway ⁵	2.08	7	40,622	84,866	2,865	10,282
Marcy Avenue.....	2.78	10	116,606	301,809	9,658	48,769
Park Avenue.....	5.05	13	85,364	372,841	12,677	55,011
Brooklyn Bridge (50%) ⁶	[1.14]	1	42,717	48,329	1,546	7,086
Total.....	70.91	380	3,059,098	13,009,240	581,419	1,684,525
SOUTH BROOKLYN						
			(Single)			
Gravesend Avenue.....	5.67	12	109,346	615,196	21,595	58,222
Norton's Point.....	1.83	16	448,174	479,210	16,189	71,657
Total.....	7.50	28	557,520	1,094,406	37,784	129,879
Brooklyn-Manhattan Transit surface						
			(Round)			
Brooklyn-Manhattan Transit surface	137.31	746	3,120,919	26,063,085	1,184,114	3,339,545

¹, ² See these notes on first double page of this table.³ Unless otherwise specified; 7-cent fares referred to in the following notes are reported as 5-cent passengers purchasing 2-cent transfers.⁴ Consists of free and 2-cent transfers collected.⁵ Operated only during the winter months; resumed operation October 3, 1927, discontinued May 30, 1928.⁶ See note 13 on preceding double page.⁷ On a yearly basis, 2.⁸ Of these, 1,413,016 were at 7 cents.⁹ Of these, 273,698 were at 3½ cents and 174,476 at 7 cents.¹⁰ Of these, 1,196,217 were at 7 cents.¹¹ Of these, 373,030 were at 7 cents.

passenger movement by routes, 1928 — Continued

NUMBER OF PASSENGERS		TRANSFERS			Revenue and transfer passengers combined	PASSENGER RECEIPTS			
At 5 cents	At other than 5 cents	Number collected	NUMBER OF TRANSFER POINTS TO CARS OF —			Amount	Per car mile (cents)	Per car hour	
			Re-spond-ent	Asso-ciated com-panies					For-eign com-panies
	(At 5 cents) ¹²	(¹³)							
12,312,425	¹⁴ 1,717,451	2,505,482	8	7	.....	16,535,358	\$723,665 42	43.9 \$3 49	
16,075,056	327,979	384,562	2	.....	.....	16,787,597	813,592 17	55.2 4 65	
2,800,886	100,801	592,408	1	.....	.....	3,494,095	143,068 33	37.8 2 83	
1,217,983	¹⁵ 505,104	192,179	4	2	²⁰ 1	1,915,266	84,399 82	31.4 2 01	
17,011,886	¹⁶ 1,794,859	2,178,825	11	²¹ 3	.....	20,985,570	952,288 75	55.4 4 50	
7,265,290	¹⁷ 537,563	606,305	6	2	.....	8,409,158	394,312 59	62.3 3 91	
2,357,283	¹⁸ 280,621	285,388	5	5	.....	2,923,292	134,569 66	36.3 2 62	
2,684,087	58,248	635,299	2	.....	.....	3,377,634	135,951 79	46.2 3 19	
4,750,832	255,710	998,201	1	.....	.....	6,004,743	245,212 90	29.3 2 60	
3,628,290	160,821	158,007	2	.....	.....	3,947,118	186,239 13	29.6 2 68	
9,333,053	¹⁹ 930,167	1,430,924	5	5	.....	11,694,144	522,797 02	51.9 3 80	
2,481,492	²⁰ 221,421	120,357	3	2	.....	2,823,270	135,840 99	36.0 2 60	
5,982,329	²¹ 766,127	652,172	6	3	.....	7,400,628	342,452 90	41.2 2 90	
3,577,226	159,893	1,678	1	.....	.....	3,838,797	188,658 09	34.1 3 13	
12,314,240	²² 920,867	1,636,292	3	5	.....	14,871,399	669,150 37	56.8 4 47	
292,220	5,706	18,579	1	.....	.....	316,505	14,782 18	17.4 1 44	
1,694,907	²³ 134,523	83,068	1	3	.....	1,912,498	92,312 40	30.6 1 89	
1,501,869	²⁴ 224,117	120,448	5	9	.....	1,846,434	86,985 56	23.3 1 58	
.....	²⁵ 657,035	.....	.....	.....	.....	657,035	16,462 93	34.1 2 32	
107,381,354	9,759,013	12,600,174	68	46	1	129,740,541	\$5,882,743 00	45.2 \$3 49	
2,902,295	.....	41,143	1	.....	.....	2,943,438	\$145,114 75	23.6 \$2 49	
6,616,156	.....	250,289	1	.....	.....	6,866,445	330,807 77	69.0 4 62	
9,518,451	.....	291,432	2	.....	.....	9,809,883	\$475,922 52	43.5 \$3 66	
217,568,360	20,566,898	21,573,823	112	119	5	259,709,081	\$11,947,828 43	45.8 \$3 58	

¹² Of these, 207,172 were at 7 cents.¹³ Of these, 705,984 were at 7 cents.¹⁴ Of these, 128,094 were at 7 cents.¹⁵ Of these, 508,816 were at 7 cents.¹⁶ Of these, 645,309 were at 7 cents.¹⁷ Of these, 88,284 were at 7 cents.¹⁸ Of these, 129,215 were at 7 cents.¹⁹ Of these, 649,626 were at 2½ cents.²⁰ Joint rate tickets are exchanged between respondent and Van Brunt St. & Erie Basin at Hamilton Avenue and Van Brunt Street, the Nassau Electric receiving 3½ cents of each 5-cent fare collected.²¹ Includes one transfer point to the Fourth Avenue Subway Line of the New York Rapid Transit.

TABLE VII. Traffic statistics: Car and

OPERATING STREET RAILWAYS AND ROUTES	Length of route (miles) ¹	Average maxi- mum number of cars per day ²	Regular passenger car trips during year	Car miles (active) of regular passenger cars	Car-seat miles (active) of regular passenger cars (thousands)	Regular passenger car hours (active and idle)
BROOKLYN AND QUEENS SURFACE— Continued BROOKLYN CITY						
			(Round)			
Avenue C.....	0.61	2	47,673	58,841	1,883	11,957
Bergen Beach Shuttle.....	1.69	1	29,287	68,052	2,180	7,326
Bushwick Avenue.....	1.23	15	73,984	444,378	15,114	69,275
Calvary Cemetery.....	1.38	3	33,021	87,343	2,698	15,046
Court Street.....	3.15	22	118,875	665,660	33,283	94,786
Crosstown.....	7.36	67	187,285	1,949,170	94,774	275,236
Cypress Hills.....	1.72	4	41,795	143,347	4,675	19,451
Flatbush Avenue.....	9.47	67	183,615	2,286,679	114,334	285,388
Flushing Avenue.....	5.72	31	80,453	1,057,659	52,883	122,637
Flushing-Ridgewood.....	7.87	25	76,461	1,056,811	52,840	115,759
Fulton Street.....	6.76	36	104,499	1,147,641	57,382	156,871
Gates Avenue.....	6.57	57	162,914	1,612,079	80,604	218,441
Graham Avenue.....	6.84	54	133,277	1,504,711	73,234	195,638
Grand Street.....	8.22	29	137,236	983,828	48,025	121,481
Grand Street Shuttle.....	1.03	1	8,935	18,762	600	4,506
Greenpoint.....	5.02	13	25,037	221,368	7,084	31,033
Hamilton Avenue.....	3.93	29	109,798	769,941	33,092	92,594
Lorimer Street.....	6.14	31	90,750	1,049,136	52,459	136,252
Meeker Avenue.....	1.27	4	40,502	100,100	3,203	15,882
Myrtle Avenue.....	6.21	36	99,080	804,593	43,118	109,626
Nassau Avenue.....	1.02	11	102,585	213,152	6,821	40,256
Nostrand Avenue.....	6.18	39	145,068	1,240,172	61,789	167,055
Nostrand Avenue Shuttle.....	2.20	6	72,688	308,660	15,882	42,115
Putnam Avenue.....	6.79	49	168,349	1,666,095	83,305	213,362
Richmond Hill.....	4.22	35	149,763	1,087,662	54,384	122,599
Sixteenth Avenue.....	1.20	1	19,046	45,200	1,447	6,534
65th St.-Bay Ridge Avenue.....	4.94	22	124,458	888,189	28,850	99,782
65th St.-Fort Hamilton.....	3.40	7	57,195	240,726	7,697	29,968
Third Avenue.....	1.96	21	75,790	608,358	19,253	82,517
Tompkins Avenue.....	4.72	27	96,066	894,679	47,651	111,609
Union Avenue.....	4.96	24	63,944	516,651	25,498	78,113
Total.....	102.74	769	2,859,429	23,739,643	1,126,042	3,093,095
DEPARTMENT OF PLANT & STRUCTURES			(Round)			
Williamsburg Bridge Line.....	1.60	19	197,953	633,449	21,637	69,125
MANHATTAN BRIDGE THREE CENT LINE			(Round)			
Manhattan Bridge.....	2.01	11	103,318	414,169	19,880	50,146
VAN BRUNT ST. & ERIE BASIN			(Round)			
Hamilton Ferry to Columbia Street.....	1.39	6	52,307	146,408	3,781	19,842
BUSH TERMINAL			(Round)			
Second Avenue and 28th Street to First Avenue and 58th Street.....	1.59	1	7,775	12,054	481	6,775
Other Brooklyn surface.....			(Round)			
	109.33	806	3,220,782	24,945,723	1,171,821	3,238,983

^{1, 2} See these notes on first double page of this table.³ To the Broadway Line of the Brooklyn, Queens Co. & Sub. at Washington Plaza.⁴ To the Fourth Avenue Subway Line of the New York Rapid Transit at 86th Street Station.⁵ Unless otherwise specified.⁶ Of these, 251 were at 1½ cents.⁷ Of these, 353,761 were at 3 cents.⁸ Of these, 10,410 represent tickets collected at the rate of 8 for 25 cents, and 409,412 joint rate passengers (see note 9) at 1½ cents.

passenger movement by routes, 1928 — Continued

NUMBER OF PASSENGERS		TRANSFERS				Revenue and transfer passengers combined	PASSENGER RECEIPTS		
At 5 cents	At other than 5 cents	Number collected	NUMBER OF TRANSFER POINTS TO CARS OF —				Amount	Per car mile (cents)	Per car hour
			Respondent	Associated companies	Foreign companies				
(At 3 cents)									
598,430	37,568	160,418	1			796,416	\$31,048 54	52.8	\$2 60
134,067	19,920	118,814	1			272,801	7,300 95	10.7	1 00
3,297,137	83,488	176,751	3		1	3,557,376	167,361 49	37.7	2 42
510,130	11,373	1,604				523,107	25,847 69	29.6	1 72
7,533,625	63,053	614,808	5			8,211,486	378,572 84	56.9	3 99
22,407,601	246,894	999,673	1			23,654,168	1,127,786 87	57.9	4 10
709,162	15,261	36				724,459	35,915 93	25.1	1 85
21,407,533	704,751	1,841,288	9			23,953,572	1,091,519 18	47.7	3 82
9,203,946	147,759	373,923	4			9,725,628	464,630 07	43.9	3 79
8,758,197	257,348	722,888	3			9,738,433	445,630 29	42.2	3 85
10,594,994	570,214	477,307	3			11,642,515	546,856 12	47.7	3 49
17,541,057	348,325	254,050	4			18,143,432	887,502 60	55.1	4 06
16,113,536	208,682	775,333	3			17,097,551	811,937 26	54.0	4 15
8,070,153	215,152	800,450	4			9,085,755	409,962 21	41.7	3 37
33,818	309	21,738	1			55,865	1,700 17	9.1	0 38
1,003,447	1,476	79,772	8			1,084,695	50,216 63	22.7	1 62
5,929,290	56,264	437,896	1			6,423,450	298,152 42	38.7	3 22
8,733,607	230,576	769,295	4			9,733,478	443,597 63	42.3	3 26
724,314	3,279	172,999	2			900,592	36,314 07	36.6	2 29
7,535,968	158,882	79,163	2			7,774,013	381,564 86	47.4	3 48
2,051,958	16,153	1,691,312	5			3,759,423	103,082 49	48.4	2 56
15,461,907	376,834	814,018	5		1	16,652,759	784,400 37	63.2	4 70
2,611,124	87,539	596,416	2			3,295,079	133,182 37	43.1	3 16
16,327,659	483,106	316,452	4			17,127,217	830,876 13	49.9	3 89
12,666,566	535,881	73,536				13,275,983	649,404 73	59.7	5 30
114,074	231					114,305	5,710 63	12.6	0 87
5,846,299	170,209	57,997				6,074,505	297,421 22	33.5	2 98
1,238,344	41,379	37,472			1	1,317,195	63,158 57	26.2	2 11
3,663,802	68,327	33,419	6			3,765,548	185,239 91	30.4	2 24
9,820,724	334,538	617,078	3		1	10,772,340	501,072 34	56.0	4 49
4,573,546	105,618	249,008	2			4,928,172	231,845 84	44.9	2 97
225,216,015	5,600,389	13,364,914	87		4	244,181,318	\$11,428,812 42	48.1	\$3 69
(At 2 cents) ⁵									
	⁶ 17,635,924					17,635,924	\$352,721 30	55.7	\$5 10
(At 2½ cents) ⁵									
	⁷ 8,789,981					8,789,981	\$221,518 33	53.5	\$4 42
(At 4 cents) ⁵									
	⁸ 1,257,922				(⁹)	1,257,922	¹⁰ \$40,139 33	27.4	\$2 02
(At 2 cents)									
	2,470					2,470	\$49 40	0.4	\$0 01
225,216,015	33,286,686	13,364,914	87		4	271,867,615	\$12,043,240 78	48.3	\$3 72

⁸ Joint rate tickets are interchanged at Hamilton Avenue and Van Brunt Street between the respondent and two B.-M.T. companies — the Coney Island & Brooklyn and the Nassau Electric, respondent receiving 1½ cents of the 5-cent fare for each joint passenger.

¹⁰ Includes \$298.90 for transfers issued for use on Coney Island & Brooklyn or Nassau Electric (see note 9) which were not used; tickets sold 8 for 25 cents amounted to \$175.25 for 5,608 sold, although respondent reports 10,410 collected (see note 8).

TABLE VI. Traffic statistics: Car and

OPERATING STREET RAILWAYS AND ROUTES	Length of route (miles) ¹	Aver- age maxi- mum number of cars per day ²	Regular passenger car trips during year	Car miles (active) of regular passenger cars	Car-seat miles (active) of regular passenger cars (thousands)	Regular passenger car hours (active and idle)
BROOKLYN AND QUEENS SURFACE — Continued						
NEW YORK & QUEENS COUNTY, RECEIVERS			(Round)			
Jackson Avenue.....	4.08	6	37,965	308,005	9,856	34,724
College Point ³	[3.91]	4 8	24,597	192,705	7,708	23,738
Jamaica ³	[7.44]	5 16	29,591	421,255	18,535	49,798
College Point & Jamaica ³	8.43	5 21	26,637	405,687	18,051	49,272
Calvary.....	4.78	10	43,804	386,939	15,091	41,717
Total.....	17.29	39	162,594	1,714,591	69,241	199,249
STEINWAY RAILWAYS, RECEIVERS			(Round)			
Jackson Avenue.....	2.85	10	45,550	261,479	10,147	32,886
Steinway Avenue.....	4.51	35	109,185	988,179	47,432	112,054
Dutch Kills.....	4.23	10	33,010	276,761	10,700	32,937
Flushing Avenue.....	1.87	7	35,679	133,554	5,194	18,229
Ravenswood.....	2.94	18	39,543	232,661	9,008	30,420
Broadway.....	2.26	11	43,414	196,530	7,624	25,148
Fares returned (deduct).....						
Total.....	14.86	91	306,381	2,089,164	90,105	251,674
JAMAICA CENTRAL			(Round)			
Liberty Avenue-Belmont Park.....	7.13	22	94,819	838,572	31,956	115,380
Jamaica-Far Rockaway.....	9.06	8	38,217	488,043	22,109	54,203
Total.....	16.19	30	133,036	1,326,615	54,065	169,583
OCEAN ELECTRIC			(Round)			
Hammels to 149th St., Neponsit.....	3.54	4	26,656	169,710	8,381	25,692

^{1, 2} See these notes on first double page of this table.

³ Beginning January 22, 1923, operation from Flushing Bridge to 111th Street was discontinued on account of subway operating through to Flushing. College Point and Jamaica Lines were combined into one route called College Point & Jamaica Line.

passenger movement by routes, 1928 — Continued

NUMBER OF PASSENGERS		TRANSFERS				Revenue and transfer passengers combined	PASSENGER RECEIPTS		
At 5 cents	At other than 5 cents	Number collected	NUMBER OF TRANSFER POINTS TO CARS OF —				Amount	Per car mile (cents)	Per car hour
			Re-spond-ent	Asso-ciated com-panies	For-eign com-panies				
	(At 6 cents)								
	1,405,098	289,508	1			1,694,606	\$34,305 93	27.4	\$2 43
	1,414,533	206,153	[1]			1,620,686	84,871 96	44.0	3 58
	3,357,026	289,480	[1]			3,646,506	201,421 57	47.8	4 04
	3,542,104	125,881	1			3,667,985	212,526 18	52.4	4 31
	2,554,907					2,554,907	153,294 58	39.6	3 67
	12,273,668	911,022	2			13,184,690	\$736,420 22	43.0	\$3 70
1,659,816		384,756	2			2,044,572	\$82,990 80	31.7	\$2 52
9,276,326		869,953	5			10,146,279	463,816 30	46.9	4 14
1,438,295		110,916	4			1,549,211	71,914 75	26.0	2 18
963,352		237,450	4			1,200,802	48,167 60	36.1	2 64
1,617,371		410,768	4			2,028,139	80,868 55	34.8	2 66
1,401,506		264,479	4			1,665,985	70,075 30	35.7	2 79
10,088						10,088	504 40		
16,346,578		2,278,322	23			18,624,900	\$817,328 90	39.1	\$3 25
8,505,191		97,788	1			8,602,979	\$425,259 55	50.7	\$3 69
4,079,742		84,129	1			4,163,871	203,987 10	41.8	3 76
12,584,933		181,917	2			12,766,850	\$629,246 65	47.4	\$3 71
1,187,865						1,187,865	\$59,400 60	35.0	\$2 31

⁴ On a yearly basis, 5.⁶ On a yearly basis, 9.

TABLE VII. Traffic statistics: Car and

OPERATING STREET RAILWAYS AND ROUTES	Length of route (miles) ¹	Aver- age maxi- mum number of cars per day ²	Regular passenger car trips during year	Car miles (active) of regular passenger cars	Car-seat miles (active) of regular passenger cars (thousands)	Regular passenger car hours (active and idle)
BROOKLYN AND QUEENS SURFACE — Concluded						
MANHATTAN & QUEENS, RECEIVERS			(Round)			
Queens Boulevard.....	10.69	26	48,875	977,301	50,331	96,990
Queensborough Bridge (Industrial Center)	2.09	[12]	2,489	10,397	536	1,111
Total.....	10.83	26	51,364	987,698	50,867	98,101
Other Queens surface.....	62.71	190	(Round) 680,031	6,287,778	272,659	744,299
Total, Brooklyn and Queens surface.....	309.35	1,742	(Round) 7,021,732	57,296,586	2,628,594	7,322,827
RICHMOND SURFACE						
RICHMOND RAILWAYS			(Round)			
Main Line — north (Elizabethport Ferry)	6.89	15	47,012	621,931	25,514	69,469
Main Line — south (South Beach).....	3.97	10	45,951	354,265	15,248	45,094
Bull's Head.....	2.94	3	20,424	123,793	4,459	14,085
Jersey Street.....	1.87	3	23,669	91,358	3,299	15,856
Castleton Avenue.....	3.59	12	36,014	259,766	10,841	36,384
Silver Lake ⁵	2.68	4	24,306	126,890	5,545	16,539
Total.....	19.44	47	197,376	1,578,003	64,906	197,427
SOUTHFIELD BEACH			(Round)			
South Beach-Midland Beach ¹²	1.57	13 2	6,372	20,001	902	2,198
DEPARTMENT OF PLANT AND STRUCTURES (STATEN ISLAND MIDLAND) ¹⁴			(Round)			
Richmond.....	[8.20]	13 7	2,634	41,821	1,251	4,518
Silver Lake.....	[6.39]	13 9	3,092	39,732	1,265	4,737
Port Richmond-Concord.....	[8.04]	13 7	2,149	32,520	816	3,508
Manor Road.....	[2.56]	13 2	1,732	9,031	226	1,186
Midland Beach.....	[7.39]	13 7	2,706	39,982	1,343	4,773
Port Richmond-Midland Beach.....	[8.42]	13 5	137	2,293	63	235
Total.....	[18.79]	6	12,450	165,379	4,964	18,957
Total, Richmond surface.....	21.01	54	(Round) 216,198	1,763,383	70,772	218,582
Total, street surface lines.....	551.53	3,335	(Round) 12,351,285	99,825,409	4,427,165	13,616,849
Grand total.....	767.06	8,995	(Round) 26,412,085	411,239,753	22,006,450	33,557,407

¹, ² See these notes on first double page of this table.

³ Unless otherwise specified.

⁴ Of these, 13,032 were at 2½ cents.

⁵ Operation begun August 1, 1927; this was formerly operated as part of the Silver Lake Line of the Staten Island Midland (see note 14).

⁶ Of these, 7,328 were at 7½ cents and 133,739 at 3.

⁷ Of these, 12,166 were at 7½ cents and 95,047 at 3.

⁸ Of these, 37 were at 7½ cents and 58,383 at 3.

⁹ Of these, 152 were at 7½ cents and 15,416 at 3.

passenger movement by routes, 1928 — Concluded

NUMBER OF PASSENGERS		TRANSFERS				Revenue and transfer passengers combined	PASSENGER RECEIPTS		
At 5 cents	At other than 5 cents	Number collected	NUMBER OF TRANS- FER POINTS TO CARS OF —				Amount	Per car mile (cents)	Per car hour
			Re- spond- ent	Asso- ciated com- panies	For- eign com- panies				
9,277,879	(At 3 cents) ³ 7,610 4 13,337					9,285,489 13,337	\$464,122.25 334.95	47.5 3.2	\$4.79 0.30
9,277,879	20,947					9,298,826	\$464,457.20	47.0	\$4.73
39,397,255	12,294,615	3,371,261	27			55,063,131	\$2,706,853.57	43.0	\$3.64
482,181,630	¹⁵ 66,148,199	38,309,998	226	119	9	¹⁵ 586,639,827	\$26,697,922.78	46.6	\$3.63
	(At 8 cents) ³ ⁶ 3,231,694 ⁷ 2,704,011 ⁸ 473,728 ⁹ 571,740 ¹⁰ 1,838,443 ¹¹ 524,031	429,942 346,289 138,821 91,552 265,251 40,271	4 2 1 3 5 3			3,661,636 3,050,300 612,549 663,292 2,103,694 564,302	\$251,811.94 211,507.70 34,978.91 44,967.64 143,969.86 40,688.90	40.5 59.7 28.3 49.2 55.4 32.1	\$3.62 4.69 2.48 2.84 3.96 2.46
	9,343,647	1,312,126	18			10,655,773	\$727,924.95	46.1	\$3.69
175,628						175,628	\$8,781.40	43.9	\$4.00
168,090		7,376	[2]			175,466	\$8,404.50	20.1	\$1.86
218,597		4,417	[2]			223,014	10,929.85	27.5	2.31
142,483		18,999	[4]			161,482	7,124.15	21.9	2.03
27,433		9,059	[1]			36,492	1,371.65	15.2	1.16
249,518		14,344	[2]			263,862	12,475.90	31.2	2.61
10,438		983	[4]			11,421	521.90	22.8	2.22
816,559		55,178	[15]			871,737	\$40,827.95	24.7	\$2.15
992,187	9,343,647	1,367,304	18			11,703,138	\$777,534.30	44.1	\$3.56
931,387,615	89,011,992	108,581,405	499	225	21	1,128,981,012	\$50,515,540.30	50.6	\$3.71
2,849,892,360	¹² 89,011,992	108,806,219	669	228	22	¹² 3,047,710,571	\$146,440,777.57	35.6	\$4.36

¹² Of these, 4,917 were at 7½ cents and 61,620 at 3.¹³ Of these, 366 were at 7½ cents and 24,635 at 3.¹⁴ Summer line; operation suspended from October 2, 1927 to May 5, 1928.¹⁵ On a yearly basis, 1.¹⁶ Operation discontinued July 31, 1927.¹⁷ Includes the duplication of 400,879 representing joint fare passengers of the Van Brunt Street & Erie Basin with the Coney Island & Brooklyn and the Nassau Electric.¹⁸ Includes the duplication of 3,923,289 joint fare passengers; see note 10, page 247.

and note 15 above.

TABLE VIII. OPERATING RATIOS.

OPERATING STREET RAILWAYS	Revenue car miles (Table IV)	REVENUE PER CAR MILE (Cents)	
		From transportation	Other operating revenues
RAPID TRANSIT			
Interborough Rapid Transit.....	225,346,809	27.71	2.11
Subway division.....	153,536,276	29.23	2.12
Elevated division.....	71,810,533	24.46	2.09
New York Rapid Transit (B.-M.T.).....	94,388,118	35.47	1.32
Total.....	319,734,927	30.00	1.88
MANHATTAN AND BRONX SURFACE			
Third Avenue.....	4,731,796	61.73	44.02
Belt Line.....	425,420	81.69	9.44
Dry Dock, E. B'way & B.....	1,333,552	43.51	6.48
42d St., Manh. & St. N. Ave.....	3,022,251	70.84	1.88
New York City Interborough.....	3,064,814	54.02	0.54
Southern Boulevard.....	1,094,041	53.40	0.52
Union.....	8,671,596	54.86	1.96
Westchester Electric.....	1,772,850	39.03	3.17
Third Avenue Railway System in City.....	24,116,320	56.72	10.43
Second Avenue, Receiver.....	2,282,238	39.43	6.73
New York Railways.....	9,958,011	62.86	4.99
Eighth & Ninth Avenues, Receivers.....	2,611,023	44.77	1.65
New York & Harlem.....	2,130,165	49.97	1.18
Total.....	41,097,757	56.14	7.87
BROOKLYN AND QUEENS SURFACE			
Brooklyn Heights, Receiver ⁴			
Brooklyn, Queens Co. & Sub.....	6,425,069	42.94	1.14
Coney Island & Brooklyn.....	5,223,814	51.55	3.01
Coney Island & Gravesend.....	365,836	37.53	0.69
Nassau Electric.....	13,102,298	44.90	1.51
South Brooklyn.....	1,339,505	72.04	14.06
Brooklyn-Manhattan Transit surface.....	26,456,622	47.01	2.41
Brooklyn City.....	23,928,796	47.76	0.77
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	633,449	55.68	0.53
Manhattan Bridge Three Cent Line.....	418,049	52.99	0.84
Van Brunt St. & Erie Basin.....	146,408	27.42	
Bush Terminal.....	18,896	1,335.26	
Other Brooklyn surface.....	25,145,598	48.90	0.76
New York & Queens County, Receivers.....	1,723,027	42.75	7.11
Steinway Railways, Receivers.....	2,089,185	39.12	0.24
Jamaica Central.....	1,328,400	47.39	0.43
Ocean Electric.....	169,710	35.00	0.71
Manhattan & Queens, Receivers.....	996,568	46.61	0.19
Other Queens surface.....	6,306,890	42.93	2.16
Total.....	57,909,010	47.38	1.67
RICHMOND SURFACE			
Richmond Railways.....	1,578,025	46.13	0.29
Southfield Beach.....	20,001	43.90	2.92
Dept. of Pl. & Str. (Staten Island Midland) to July 31, 1927.....	165,379	24.69	0.13
Total.....	1,763,405	44.09	0.30
Total, street surface lines.....	100,770,172	50.90	4.17
Grand total.....	420,505,099	35.01	2.43

¹ Certain companies during the year excluded from operating expenses and charged to the reserve account, Accrued Amortization of Capital, actual expenditures for maintenance in excess of the amount provided for by their rule for maintenance and depreciation combined. The effect of this procedure is to understate actual operating expenses during the year and overstate income by a corresponding amount. In order to present a more accurate statement of earnings, the Division of Statistics has restored the excess not included in operating expenses by certain companies.

1928: (A) Per car mile

OPERATING EXPENSES PER CAR MILE (Cents)							Taxes per car mile (cents)
Main- tenance ¹	OPERATION OF		Injuries and damages	Traffic expenses	General and miscel- laneous expenses	Total ¹	
	Power plant	Cars					
² 5.82	2.89	7.81	0.71	0.00	1.01	² 17.74	1.42
5.33	3.54	6.07	0.73	0.00	0.88	16.55	0.55
² 6.87	1.50	9.98	0.66	0.00	1.27	² 20.28	3.27
7.75	5.20	8.19	0.66	0.01	0.95	22.76	2.12
6.39	3.57	7.58	0.69	0.00	0.99	19.22	1.63
² 21.69	³ 19.25	21.44	4.83	.....	3.01	² 70.22	6.39
² 23.10	7.58	35.88	5.44	.....	4.99	² 76.99	10.37
² 16.78	6.37	20.42	4.67	.....	2.38	² 50.62	3.82
² 16.29	5.75	26.46	4.72	.....	3.00	² 56.22	3.83
² 8.91	4.25	15.22	5.70	.....	1.91	² 35.99	3.01
² 9.58	4.47	17.59	5.50	.....	2.23	² 39.37	2.82
² 13.50	5.77	18.10	4.99	.....	2.17	² 44.53	3.90
² 12.40	5.21	15.47	3.30	.....	1.58	² 37.96	1.45
14.96	8.18	19.66	4.91	.....	2.43	50.14	4.15
12.39	8.50	13.52	1.96	.....	3.27	39.64	4.08
² 16.14	5.36	23.70	5.03	.....	3.90	² 54.13	4.73
14.21	7.98	19.09	1.07	.....	2.66	45.01	3.38
15.56	10.39	22.44	5.79	.....	4.41	58.59	3.21
15.09	7.62	20.41	4.57	.....	2.95	50.64	4.19
12.63	4.49	16.11	3.09	0.00	1.54	37.86	2.35
12.96	4.82	19.12	3.35	0.00	1.63	41.88	2.77
14.74	2.96	13.71	2.26	0.00	1.86	35.53	1.50
13.90	5.28	16.94	3.60	0.00	1.60	41.32	1.75
14.36	1.81	29.65	2.90	0.00	3.11	51.83	9.74
13.44	4.79	17.77	3.37	0.00	1.67	41.04	2.50
10.14	4.64	18.46	3.41	.....	2.30	38.95	2.76
17.79	5.58	24.60	2.04	.....	1.48	51.49	.....
10.82	6.30	22.51	1.72	.....	5.55	46.90	6.47
6.41	4.47	16.13	0.70	.....	4.82	32.53	1.13
298.83	30.52	337.06	.....	.....	153.66	820.07	96.06
10.64	4.71	18.91	3.33	.....	2.46	39.95	2.82
11.11	³ 10.00	12.54	2.14	0.00	3.63	39.42	1.49
² 10.79	6.87	14.41	2.74	.....	1.68	² 36.49	1.27
11.85	5.36	12.55	4.08	0.02	3.99	37.85	2.09
19.03	6.91	17.32	0.39	.....	6.55	50.20	5.07
13.40	7.69	14.02	1.00	0.10	5.19	41.40	1.16
11.73	7.54	13.52	2.52	0.02	3.39	38.72	1.59
12.00	5.06	17.80	3.26	0.00	2.20	40.32	2.54
11.55	6.32	14.32	3.50	0.06	4.59	40.34	2.02
16.26	6.75	12.07	2.15	.....	3.59	40.82	4.62
12.58	3.86	10.90	1.43	.....	1.50	30.27	0.84
11.70	6.10	13.97	3.29	0.05	4.29	39.40	1.94
13.25	6.12	18.80	3.80	0.00	2.54	44.51	3.20
8.04	4.18	10.26	1.44	0.00	1.36	25.28	2.00

² Based on adjusted maintenance charges; see note 1 above.³ Respondent charges to the account Power Purchased all purchases of power, but credits all sales to Sales of Power. This accounts for the extraordinary ratios.⁴ Operation discontinued May 18, 1924 but Company has not gone out of existence.⁵ Most of respondent's revenue is derived from freight.

TABLE VIII. Operating ratios, 1928:

OPERATING STREET RAILWAYS	Total operating revenues (Table XII)	PER CENT OF TOTAL		
		OPERATING		
		Operation of		
		Mainten- tenance ¹	Power plant	Cars
RAPID TRANSIT				
Interborough Rapid Transit.....	\$67,205,294 00	² 19.52	9.68	24.53
Subway division.....	48,142,360 90	17.00	11.28	19.36
Elevated division.....	19,062,933 10	² 25.88	5.64	37.60
New York Rapid Transit (B.-M.T.).....	34,722,859 68	21.06	14.14	22.27
Total.....	\$101,928,153 68	20.05	11.20	23.76
MANHATTAN AND BRONX SURFACE				
Third Avenue.....	\$5,004,042 30	² 20.51	³ 18.20	20.28
Belt Line.....	387,690 85	² 25.35	8.32	39.37
Dry Dock, E. B'way & B.....	666,687 80	² 33.56	12.74	40.85
42d St., Manh. & St. N. Ave.....	2,197,809 73	² 22.39	7.91	36.39
New York City Interborough.....	1,672,010 35	² 16.33	7.80	27.89
Southern Boulevard.....	589,895 70	² 17.77	8.29	32.61
Union.....	4,927,307 35	² 23.76	10.16	31.85
Westchester Electric.....	748,036 37	² 29.39	12.34	36.66
Third Avenue Ry. System in City.....	16,193,480 45	²² 22.29	¹² 12.19	²⁹ 29.28
Second Avenue, Receiver.....	1,053,361 72	26.83	18.41	29.30
New York Railways.....	6,756,755 58	²³ 23.79	7.89	34.93
Eighth & Ninth Avenues, Receivers.....	1,211,982 97	30.61	17.20	41.14
New York & Harlem.....	1,089,683 98	30.41	20.31	43.88
Total.....	\$26,305,264 70	23.58	11.90	31.89
BROOKLYN AND QUEENS SURFACE				
Brooklyn Heights, Receiver ⁴	\$18,716 88			
Brooklyn, Queens Co. & Sub.....	2,832,348 49	28.68	10.19	36.54
Coney Island & Brooklyn.....	2,849,870 67	23.76	8.84	35.05
Coney Island & Gravesend.....	139,823 23	38.55	7.75	35.87
Nassau Electric.....	6,081,165 07	29.95	11.36	36.49
South Brooklyn.....	1,153,320 95	16.68	2.11	34.44
Brooklyn-Manhattan Transit surface.....	13,075,245 29	²⁷ 20.90	⁹ 9.69	⁵⁵ 55.95
Brooklyn City.....	11,612,490 78	20.90	9.57	38.03
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	356,054 63	31.65	9.92	43.78
Manhattan Bridge Three Cent Line.....	225,039 24	20.09	11.70	41.82
Van Brunt St. & Erie Basin.....	40,139 33	23.40	16.30	58.82
Bush Terminal.....	252,310 22	22.38	2.29	25.24
Other Brooklyn surface.....	12,486,034 20	²¹ 21.23	⁹ 9.49	³⁸ 38.07
New York & Queens County, Receivers.....	859,102 68	22.28	²⁰ 20.05	25.15
Steinway Railways, Receivers.....	822,358 40	²⁷ 27.41	17.47	36.60
Jamaica Central.....	635,129 57	24.79	11.22	26.25
Ocean Electric.....	60,600 60	53.30	19.35	48.49
Manhattan & Queens, Receivers.....	466,363 20	28.64	16.43	29.94
Other Queens surface.....	2,848,554 45	²⁶ 26.03	¹⁶ 16.72	²⁹ 29.99
Total.....	\$28,404,833 94	24.45	10.30	36.29
RICHMOND SURFACE				
Richmond Railways.....	\$732,497 99	24.89	13.62	30.84
Southfield Beach.....	9,366 30	34.72	14.42	25.77
Dept. of Pl. & Str. (Staten Is. Mid.) to July 31, '27.....	41,036 28	50.68	15.54	43.94
Total.....	\$782,900 57	26.36	13.73	31.47
Total, street surface lines.....	\$55,492,999 21	24.06	11.11	34.13
Grand total.....	\$157,421,152 89	21.46	11.17	27.42

¹ Certain companies during the year excluded from operating expenses and charged to the reserve account Accrued Amortization of Capital, actual expenditures for maintenance in excess of the amount provided for by their rule for maintenance and depreciation combined. The effect of this procedure is to understate actual operating expenses during the year and overstate income by a corresponding amount. In order to present a more accurate statement of earnings, the Division of Statistics has restored this excess and presents Operating Expenses (and Net Corporate Income)

(B) Proportionate disposition of revenue

OPERATING REVENUES DEVOTED TO —

EXPENSES				Taxes	Interest deductions	Rent deductions	Other deductions	Net corporate income for the year ¹	Ratio (per cent) of other income to operating revenues
Injuries and damages	Traffic expenses	General and miscellaneous	Total ¹						
2.37	0.00	3.38	259.48	4.76	17.01	11.67	3.50	24.02	0.44
2.33	0.00	2.82	52.79	1.77	18.32	5.55	3.65	18.35	0.43
2.47	0.00	4.79	276.38	12.33	13.68	27.12	3.13	232.16	0.48
1.78	0.01	2.60	61.86	5.76	16.91	0.91	1.85	13.92	1.21
2.17	0.01	3.11	60.30	5.10	16.97	8.00	2.94	7.39	0.70
4.56		2.84	266.39	6.04	45.25	0.10	0.70	213.36	31.84
5.97		5.48	284.49	11.38	23.70	7.66	0.75	227.72	0.26
9.35		4.76	2101.26	7.64	34.55	9.94		253.21	0.18
6.49		4.13	277.31	5.27	17.46	7.82	0.08	27.83	0.11
10.44		3.51	265.97	5.52	5.56	7.02	2.30	214.13	0.50
10.20		4.14	273.01	5.23	7.15	6.07	0.08	28.63	0.17
8.79		3.81	278.37	6.87	10.19	6.82	0.15	20.98	1.42
7.92		3.75	289.96	3.44	27.89	9.04		227.46	2.87
7.30		3.61	74.67	6.18	23.57	5.12	0.53	0.42	10.49
4.25		7.09	85.83	8.84	20.02	0.12		14.08	0.78
7.41		5.75	279.77	6.97	22.21	2.30	7.17	216.79	1.63
2.30		5.73	96.98	7.28	7.10	5.84		14.02	3.18
11.32		8.62	114.54	6.28	50.90	13.35		46.40	131.47
7.14		4.60	79.11	6.54	23.45	4.57	2.17	D 3.34	12.50
0.03		1.03	1.06		3,719.19			D3,222.57	397.68
7.00	0.01	3.48	85.88	5.33	18.82	5.94		D 15.48	0.49
6.13	0.00	2.99	76.77	5.07	9.66	3.52	0.11	6.79	1.92
5.90	0.01	4.87	92.95	3.94	113.44	4.48		D 109.97	4.84
7.76	0.01	3.45	89.02	3.77	17.27	2.29	0.10	D 10.07	2.38
3.36	0.00	3.61	60.20	11.32	11.72	7.58		10.84	1.66
6.82	0.00	3.38	83.04	6.05	21.79	3.84	0.07	D 11.99	2.40
7.03		4.74	80.27	5.69	4.03	0.21	0.19	10.24	0.63
3.63		2.63	91.61		3.75			6.48	1.84
3.20		10.31	87.12	12.01			2.21	2.57	3.91
2.55		17.58	118.65	4.13	3.86	1.00		D 27.09	0.55
		11.51	61.42	7.19	22.44	28.94		D 19.27	0.72
6.71		4.96	80.46	5.67	4.32	0.78	0.22	9.28	0.73
4.29	0.01	7.29	79.07	2.99	32.72	0.15		D 13.99	0.94
6.96		4.26	292.70	3.22		7.66		23.00	0.58
8.54	0.03	8.34	79.17	4.37	1.03	1.59		14.76	0.92
1.09		18.36	140.59	14.21	0.04	0.84		D 54.39	1.29
2.14	0.21	11.10	88.46	2.48	16.64	8.57		D 15.09	1.06
6.69	0.05	7.51	85.89	3.52	12.84	4.04		D 5.43	0.86
6.65	0.01	4.49	82.19	5.17	13.21	2.52	0.13	D 1.71	1.51
7.54	0.13	9.88	86.90	4.35		0.68		8.17	0.10
4.60		7.67	87.18	9.86	19.86	4.48		D 21.07	0.31
5.78		6.03	121.97	3.37	3.55			D 28.84	0.05
7.41	0.12	9.65	88.74	4.36	0.43	0.69		5.88	0.10
6.90	0.01	4.62	80.83	5.81	17.88	3.46	1.10	D 2.38	6.70
3.83	0.01	3.64	67.53	5.35	17.30	6.40	2.29	3.95	2.82

adjusted to provide for such maintenance expenditures as are not included in operating expenses by those companies.

²Based on adjusted maintenance charges; see note 1 above.

³Respondent charges to the account Power Purchased all purchases of power, but credits to Sale of Power all sales to System Companies.

⁴Operation discontinued May 18, 1924 but Company has not gone out of existence.

TABLE VIII. Operating ratios

OPERATING STREET RAILWAYS	Revenue passengers (Table V)	REVENUE PER PASSENGER (Cents)	
		From passengers	Other operating revenues ¹
RAPID TRANSIT			
Interborough Rapid Transit.....	1,248,962,001	5.00	0.98
Subway division.....	897,693,467	5.00	0.36
Elevated division.....	351,258,534	5.00	0.43
New York Rapid Transit (B.-M. T.).....	669,552,744	5.00	0.19
Total.....	1,918,504,745	5.00	0.31
MANHATTAN AND BRONX SURFACE			
Third Avenue.....	59,186,651	4.94	3.52
Belt Line.....	9,013,738	3.86	0.45
Dry Dock, E. B'way & B.....	11,605,468	5.00	0.74
42d St., Manh. & St. N. Ave.....	43,426,804	4.93	0.13
New York City Interborough.....	33,110,659	5.00	0.05
Southern Boulevard.....	11,684,214	5.00	0.05
Union.....	94,516,235	5.00	0.21
Westchester Electric.....	13,832,637	5.00	0.41
Third Avenue Railway System in City.....	276,373,406	4.94	0.92
Second Avenue, Receiver.....	17,997,544	5.00	0.85
New York Railways.....	122,673,250	5.10	0.40
Eighth & Ninth Avenues, Receivers.....	23,397,870	5.00	0.18
New York & Harlem.....	21,288,874	5.00	0.12
Total.....	461,733,944	4.99	0.71
BROOKLYN AND QUEENS SURFACE			
Brooklyn Heights, Receiver ⁶			
Brooklyn, Queens Co. & Sub.....	55,432,681	4.98	0.13
Coney Island & Brooklyn.....	53,260,981	5.06	0.30
Coney Island & Gravesend.....	2,782,778	4.93	0.09
Nassau Electric.....	117,140,367	5.02	0.17
South Brooklyn.....	9,518,451	5.00	7.12
Brooklyn-Manhattan Transit surface.....	238,135,258	5.02	0.47
Brooklyn City.....	230,816,404	4.95	0.08
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	17,635,924	2.00	0.02
Manhattan Bridge Three Cent Line.....	8,789,981	2.52	0.04
Van Brunt St. & Erie Basin, Receiver.....	1,257,922	3.19	
Bush Terminal.....	2,470	2.00	(7)
Other Brooklyn surface.....	258,502,701	4.66	0.17
New York & Queens County, Receivers.....	12,273,668	6.00	1.00
Steinway Railways, Receivers.....	16,346,578	5.00	0.03
Jamaica Central.....	12,584,933	5.00	0.05
Ocean Electric.....	1,187,865	5.00	0.10
Manhattan & Queens, Receivers.....	9,298,826	4.99	0.02
Other Queens surface.....	51,691,870	5.24	0.26
Total.....	548,329,829	4.87	0.31
RICHMOND SURFACE			
Richmond Railways.....	9,343,647	7.79	0.05
Southfield Beach.....	175,628	5.00	0.33
Dept. of Pl. & Str. (Stat. Is. Midland) to July 31, 1927.....	816,559	5.00	0.03
Total.....	10,335,834	7.52	0.05
Total, street surface lines.....	1,020,399,607	4.95	0.49
Grand total.....	2,938,904,352	4.98	0.37

¹ All street railway operating revenue other than passenger revenue.² Certain companies during the year excluded from operating expenses and charged to the reserve account, Accrued Amortization of Capital, actual expenditures for maintenance in excess of the amount provided for by their rule for maintenance and depreciation combined. The effect of this procedure is to understate actual operating expenses during the year and overstate income by a corresponding amount. In order to present a more accurate statement of earnings, the Division of Statistics has restored the excess not included in operating expenses by certain companies.³ Based on adjusted maintenance charges; see note 2 above.

1928: (C) Per revenue passenger

OPERATING EXPENSES PER REVENUE PASSENGER (Cents)							Taxes per revenue passenger (cents)
Mainte- nance ²	OPERATION OF		Injuries and damages	Traffic expenses	General and miscel- laneous expenses	Total ²	
	Power plant	Cars					
\$ 1.05	0.52	1.32	0.13	0.00	0.18	\$ 3.20	0.26
0.91	0.60	1.04	0.13	0.00	0.15	2.83	0.09
\$ 1.41	0.31	2.04	0.13	0.00	0.26	\$ 4.15	0.67
1.09	0.73	1.16	0.09	0.00	0.14	3.21	0.30
1.06	0.59	1.26	0.12	0.00	0.17	3.20	0.27
\$ 1.73	\$ 1.54	1.71	0.39	.....	0.24	\$ 5.61	0.51
\$ 1.09	0.36	1.69	0.26	.....	0.23	\$ 3.63	0.49
\$ 1.93	0.73	2.35	0.54	.....	0.27	\$ 5.82	0.44
\$ 1.13	0.40	1.84	0.33	.....	0.21	\$ 3.91	0.27
\$ 0.82	0.39	1.41	0.53	.....	0.18	\$ 3.33	0.28
\$ 0.90	0.42	1.65	0.51	.....	0.21	\$ 3.69	0.26
\$ 1.24	0.53	1.66	0.46	.....	0.20	\$ 4.09	0.36
\$ 1.59	0.67	1.98	0.42	.....	0.20	\$ 4.86	0.19
1.31	0.71	1.72	0.43	.....	0.21	4.38	0.36
1.57	1.08	1.71	0.25	.....	0.42	5.03	0.52
\$ 1.31	0.43	1.92	0.41	.....	0.32	\$ 4.39	0.38
1.58	0.89	2.13	0.12	.....	0.30	5.02	0.38
1.56	1.04	2.24	0.58	.....	0.44	5.86	0.32
1.34	0.68	1.82	0.41	.....	0.26	4.51	0.37
1.46	0.52	1.87	0.36	0.00	0.18	4.39	0.27
1.27	0.47	1.88	0.33	0.00	0.16	4.11	0.27
1.94	0.39	1.80	0.30	0.00	0.24	4.67	0.20
1.56	0.59	1.89	0.40	0.00	0.18	4.62	0.20
2.02	0.25	4.17	0.41	0.00	0.44	7.29	1.37
1.49	0.53	1.97	0.38	0.00	0.19	4.56	0.28
1.05	0.43	1.91	0.36	.....	0.24	4.04	0.29
0.64	0.20	0.89	0.07	.....	0.05	1.85	.....
0.52	0.30	1.07	0.08	.....	0.26	2.23	0.31
0.75	0.52	1.88	0.08	.....	0.56	3.79	0.13
(⁷)	(⁷)	(⁷)	.....	(⁷)	(⁷)	(⁷)	(⁷)
1.03	0.46	1.84	0.32	.....	0.24	3.89	0.27
1.56	\$ 1.40	1.76	0.30	0.00	0.51	5.53	0.21
\$ 1.38	0.88	1.84	0.35	.....	0.21	\$ 4.66	0.16
1.25	0.57	1.33	0.43	0.00	0.42	4.00	0.22
2.72	0.99	2.47	0.05	.....	0.94	7.17	0.72
1.44	0.82	1.50	0.11	0.01	0.56	4.44	0.12
1.43	0.92	1.65	0.31	0.00	0.41	4.72	0.19
1.27	0.53	1.88	0.35	0.00	0.23	4.26	0.27
1.95	1.07	2.42	0.59	0.01	0.77	6.81	0.34
1.85	0.77	1.37	0.25	.....	0.41	4.65	0.53
2.55	0.78	2.21	0.29	.....	0.30	6.13	0.17
2.00	1.04	2.38	0.56	0.01	0.73	6.72	0.33
1.31	0.60	1.86	0.38	0.00	0.25	4.40	0.32
1.15	0.60	1.47	0.21	0.00	0.19	3.62	0.29

⁴ Respondent charges to the account Power Purchased all purchases of power, but credits all sales to Sale of Power. This accounts for the extraordinary ratios.

⁵ Operation discontinued May 18, 1924 but Company has not gone out of existence.

⁶ South Brooklyn derives most of its revenue from freight.

⁷ The Bush Terminal derives most of its operating revenues from freight. Ratios based on revenue passengers would be as follows: Other operating revenue, \$102.13; Maintenance expended, \$22.86; Operation of power plant, \$2.33; Operation of cars, \$25.79; General and miscellaneous expenses, \$11.76; Total operating expenses, \$62.74; Taxes, \$7.35.

TABLE VIII. Operating ratios,

OPERATING STREET RAILWAYS	Revenue car hours (Table IV)	PER CAR HOUR		
		Revenue from trans- porta- tion	Opera- tion of cars	Total operating expenses ¹
RAPID TRANSIT				
Interborough Rapid Transit.....	13,198,330	\$4 73	\$1 25	\$3 03
Subway division.....	8,632,163	5 20	1 08	2 94
Elevated division.....	4,566,167	3 85	1 57	2 3 19
New York Rapid Transit (B.-M. T.).....	6,742,344	4 97	1 15	3 19
Total.....	19,940,674	\$4 81	\$1 21	\$3 08
MANHATTAN AND BRONX SURFACE				
Third Avenue.....	659,234	\$4 43	\$1 54	\$5 04
Belt Line.....	94,211	3 69	1 62	2 3 48
Dry Dock, E. B'way & B.....	212,066	2 74	1 28	2 3 18
42d St., Manh. & St. N. Ave.....	528,277	4 05	1 51	2 3 22
New York City Interborough.....	387,788	4 27	1 20	2 2 84
Southern Boulevard.....	127,206	4 59	1 51	2 3 39
Union.....	1,125,387	4 23	1 39	2 3 43
Westchester Electric.....	234,262	2 95	1 17	2 2 87
Third Avenue Railway System in City	3,368,431	4 06	1 41	3 59
Second Avenue, Receiver.....	333,006	2 70	0 93	2 7 2
New York Railways.....	1,625,099	3 85	1 45	2 3 32
Eighth & Ninth Avenues, Receivers.....	412,242	2 84	1 21	2 8 5
New York & Harlem.....	336,998	3 16	1 42	3 7 0
Total.....	6,075,776	\$3 80	\$1 38	\$3 43
BROOKLYN AND QUEENS SURFACE				
Brooklyn Heights, Receiver ²	830,858	\$3 32	\$1 25	\$2 93
Brooklyn, Queens Co. & Sub.....	647,283	4 16	1 54	3 3 38
Coney Island & Brooklyn.....	47,000	2 92	1 07	2 7 7
Coney Island & Gravesend.....	1,684,525	3 49	1 32	3 2 1
Nassau Electric.....	172,123	4 5 61	2 31	4 0 3
South Brooklyn.....	3,381,789	3 68	1 39	3 2 1
Brooklyn City.....	3,093,095	3 69	1 43	3 0 1
Dept. of Pl. & Str. (Williamsburg Bridge Line)....	69,125	5 10	2 25	4 7 2
Manhattan Bridge Three Cent Line.....	50,146	4 42	1 88	3 9 1
Van Brunt St. & Erie Basin, Receiver.....	19,842	2 02	1 19	2 40
Bush Terminal.....	25,838	4 77	2 47	6 00
Other Brooklyn surface.....	3,258,046	3 77	1 46	3 0 8
New York & Queens County, Receivers.....	199,326	3 70	1 08	3 4 1
Steinway Railways, Receivers.....	251,681	3 25	1 20	2 3 03
Jamaica Central.....	169,625	3 71	0 98	2 9 6
Ocean Electric.....	25,692	2 31	1 14	3 3 2
Manhattan & Queens, Receivers.....	98,101	4 73	1 42	4 2 1
Other Queens surface.....	744,425	3 64	1 15	3 28
Total.....	7,384,260	\$3 72	\$1 40	\$3 16
RICHMOND SURFACE				
Richmond Railways.....	197,432	\$3 69	\$1 14	\$3 22
Southfield Beach.....	2,198	4 00	1 10	3 7 1
Dept. of Pl. & Str. (Staten Is. Mid.) to July 31, 1927	18,957	2 15	0 95	2 64
Total.....	218,587	\$3 56	\$1 13	\$3 18
Total, street surface lines.....	13,678,623	\$3 75	\$1 38	\$3 28
Grand total.....	33,619,297	\$4 38	\$1 28	\$3 16

¹ Certain companies during the year excluded from operating expenses and charged to the reserve account, Accrued Amortization of Capital, actual expenditures for maintenance in excess of the amount provided for by their rule for maintenance and depreciation combined. The effect of this procedure is to understate actual operating expenses during the year and overstate income by a corresponding amount. In order to present a more accurate statement of earnings, the Division of Statistics has restored the excess not included in operating expenses by certain companies.

1928: (D) Miscellaneous

Average miles of running track operated (Table IV)	PER MILE OF TRACK		Car-seat miles (Table IV)	PER CAR-SEAT MILE	
	Revenue from transportation	Total operating expenses ¹		Revenue from transportation (cents)	Total operating expenses ¹ (cents)
353.61	\$176,600	² \$113,055	11,088,392,152	0.56	² 0.36
230.35	194,854	110,339	7,772,056,552	0.58	0.33
123.26	142,487	² 118,132	3,316,335,600	0.53	² 0.44
279.98	119,574	76,724	6,490,892,705	0.52	0.33
633.59	\$151,401	\$97,001	17,579,284,857	0.55	0.35
36.00	\$81,137	² \$92,290	226,640,160	1.29	² 1.47
3.60	96,541	² 90,984	16,162,106	2.15	² 2.03
13.80	42,049	² 48,921	45,982,958	1.26	² 1.47
19.65	108,958	² 86,468	138,525,000	1.55	² 1.23
38.98	42,472	² 28,295	137,492,110	1.20	² 0.80
10.22	57,163	² 42,143	46,296,707	1.26	² 0.93
108.00	44,051	² 35,754	385,537,565	1.23	² 1.00
34.53	20,037	² 19,487	69,778,929	0.99	² 0.96
264.78	51,662	45,669	1,066,416,635	1.28	1.13
23.96	37,557	37,755	72,876,760	1.23	1.24
70.02	89,402	² 76,981	412,922,571	1.52	² 1.31
37.27	31,363	31,536	87,823,576	1.33	1.34
21.20	50,210	58,875	87,760,010	1.21	1.42
417.23	\$55,298	\$49,878	1,727,798,452	1.34	1.20
63.46	\$43,478	\$38,331	264,717,409	1.04	0.92
48.25	55,808	45,346	286,476,431	0.94	0.76
6.91	19,871	18,809	13,717,508	1.00	0.95
137.01	42,937	39,510	581,419,313	1.01	0.93
18.25	⁴ 52,875	38,046	37,783,944	⁴ 2.55	1.84
273.88	45,410	39,646	1,184,114,605	1.05	0.92
207.46	55,089	44,931	1,126,041,558	1.01	0.83
3.20	110,225	101,930	21,637,184	1.63	1.51
4.02	55,104	48,771	19,880,112	1.11	0.99
2.78	14,439	17,131	3,780,974	1.06	1.26
3.76	⁴ 67,104	41,213	481,160	⁴ 52.44	32.21
221.22	55,580	45,413	1,171,520,988	1.05	0.86
32.66	22,556	20,799	69,240,883	1.06	0.98
29.91	27,327	² 25,488	90,105,368	0.91	² 0.85
26.19	24,035	19,200	54,064,627	1.16	0.93
7.19	8,262	11,849	8,381,236	0.71	1.02
22.12	20,997	18,651	50,866,444	0.91	0.81
118.07	22,930	20,686	272,658,558	0.99	0.80
613.17	\$44,751	\$38,075	2,628,594,151	1.04	0.89
32.68	\$22,276	\$19,478	64,905,923	1.12	0.98
1.29	6,807	6,330	901,858	0.97	0.91
2.79	14,634	17,940	4,964,318	0.82	1.01
36.76	\$21,153	\$18,900	70,772,099	1.10	0.98
1,067.16	\$48,062	\$42,029	4,427,164,702	1.16	1.01
1,700.75	\$86,559	\$62,508	22,006,449,559	0.67	0.48

² Based on adjusted maintenance charges; see note 1 above.³ Discontinued operation May 18, 1924 but Company has not gone out of existence.⁴ Respondent derives most of its revenue from freight.

TABLE IX. CASUALTIES, 1928: PERSONS KILLED

OPERATING STREET RAILWAYS	FATALITIES ¹			
	Pas- sengers	Em- ployees	Others	Total
RAPID TRANSIT				
Interborough Rapid Transit.....	65	20	1	86
New York Rapid Transit (B.-M. T.) ⁴	27	6	3	36
Total.....	92	26	4	122
MANHATTAN AND BRONX SURFACE				
Third Avenue.....		1	1	2
Belt Line.....				
Dry Dock, E. B'way & B.....	1			1
42d St., Manh. & St. N. Ave.....			3	3
New York City Interborough.....			1	1
Southern Boulevard.....			1	1
Union.....			7	7
Third Avenue Railway System in City.....	1	1	13	15
Second Avenue, Receiver.....		1	1	2
New York Railways.....			8	8
Eighth & Ninth Avenues, Receivers.....			1	1
New York & Harlem.....			1	1
Total.....	1	2	24	27
BROOKLYN AND QUEENS SURFACE				
Brooklyn Heights, Receiver ⁵				
Brooklyn, Queens Co. & Sub.....	1		3	4
Coney Island & Brooklyn.....			3	3
Coney Island & Gravesend.....				
Nassau Electric.....	3	2	7	12
South Brooklyn.....				
Brooklyn-Manhattan Transit ⁶		1		1
Brooklyn-Manhattan Transit surface ⁴	4	3	13	20
Brooklyn City.....	1	4	9	14
Dept. of Pl. & Str. (Williamsburg Bridge Line).....				
Manhattan Bridge Three Cent Line.....				
Other Brooklyn surface.....	1	4	9	14
New York & Queens County, Receivers.....				
Steinway Railways, Receivers.....			1	1
Jamaica Central.....		1	1	2
Ocean Electric.....				
Manhattan & Queens, Receivers.....			1	1
Other Queens surface.....		1	3	4
Total.....	5	8	25	38
RICHMOND SURFACE				
Richmond Railways.....				
Dept. of Pl. & Str. (Staten Is. Mid.) to July 31, 1927.....				
Total.....				
Total, street surface lines.....	6	10	49	65
Grand total.....	98	36	53	187

NOTE.—Figures include passengers, employees and others. Westchester Electric, Van Brunt St. & Erie Basin, Bush Terminal and Southfield Beach report no accidents.

¹ Includes deaths occurring within ten days after and resulting from accident.

² Includes contusions, dislocations, lacerations, loss of an eye, burns resulting in destruction of skin, asphyxiation, fractures, internal injuries and all injuries resulting in death subsequent to ten days after accident.

OR INJURED AND EXTENT OF INJURY

SERIOUS INJURIES ²								Total fatalities and serious injuries	Minor injuries ³	Total fatalities and injuries
Fractured skull	Amputated limb	Broken limb	Other serious injury	Total	THEREOF AMONG—					
					Passengers	Employees	Others			
24	6	45	39	114	82	32	.....	200	15,366	15,566
28	.....	113	66	207	147	48	12	243	4,666	4,909
52	6	158	105	321	229	80	12	443	20,032	20,475
3	.....	11	16	30	8	.....	22	32	949	981
.....	.....	1	2	3	1	.....	2	3	54	57
.....	.....	11	3	9	2	.....	7	10	150	160
.....	.....	15	26	41	12	2	27	44	504	548
1	1	5	17	24	14	.....	10	25	581	606
.....	.....	.....	4	4	2	.....	2	5	263	268
7	.....	21	41	69	24	1	44	76	1,907	1,983
11	1	59	109	180	63	3	114	195	4,408	4,603
2	.....	1	2	5	.....	.....	5	7	267	274
12	3	32	41	88	16	26	46	96	2,517	2,613
.....	1	.....	.....	1	.....	.....	1	2	307	309
.....	.....	.....	.....	.....	.....	.....	.....	1	382	383
25	5	92	152	274	79	29	166	301	7,881	8,182
12	.....	24	9	45	19	3	23	49	785	834
8	.....	11	7	26	11	2	13	29	748	777
1	.....	2	.....	3	.....	.....	3	3	42	45
16	3	48	24	91	38	6	47	103	1,921	2,024
2	.....	3	1	6	2	.....	4	5	121	127
.....	.....	3	10	13	.....	13	.....	14	638	652
39	3	91	51	184	70	24	90	204	4,255	4,459
16	1	65	44	126	24	21	81	140	2,642	2,782
1	.....	.....	6	7	2	.....	5	7	49	56
.....	.....	.....	1	1	.....	.....	1	1	16	17
17	1	65	51	134	26	21	87	148	2,707	2,855
.....	1	2	31	34	11	6	17	34	236	270
.....	.....	2	1	3	1	.....	2	4	228	232
.....	.....	.....	13	13	4	.....	9	15	94	109
.....	.....	.....	.....	.....	.....	.....	.....	.....	5	5
.....	.....	2	78	80	33	1	46	81	117	198
.....	1	6	123	130	49	7	74	134	680	814
56	5	162	225	448	145	52	251	486	7,642	8,128
.....	.....	.....	5	5	.....	1	4	5	16	21
.....	.....	.....	.....	.....	.....	.....	.....	.....	1	1
.....	.....	.....	5	5	.....	1	4	5	17	22
81	10	254	382	727	224	82	421	792	15,540	16,332
133	16	412	487	1,048	453	162	433	1,235	35,572	36,807

² Includes scratches, slight cuts, sprains, burns causing only redness of skin and injuries not requiring the services of a physician.

³ See note 6.

⁴ Discontinued operation May 18, 1924 but Company has not gone out of existence.

⁵ Applicable to both rapid transit and surface companies of the B.-M. T. System; includes 3 serious injuries and 122 minor injuries to employees of the Williamsburgh Power Plant Corporation.

TABLE X. CLAIMS ON ACCOUNT OF

OPERATING STREET RAILWAYS	ACTIVE WITHIN THE YEAR		
	Pending at beginning of year	Brought during year	Total
RAPID TRANSIT			
Interborough Rapid Transit.....	4,452	2,167	6,619
New York Rapid Transit (B.-M. T.) ¹	2,025	746	2,771
Total.....	6,477	2,913	9,390
MANHATTAN AND BRONX SURFACE			
Third Avenue.....	917	974	1,891
Belt Line.....	32	68	100
Dry Dock, E. B'way & B.....	181	293	474
42d St., Manh. & St. N. Ave.....	405	353	758
New York City Interborough.....	303	403	706
Southern Boulevard.....	47	201	248
Union.....	1,242	1,260	2,502
Westchester Electric.....	81	76	157
Third Avenue Railway System in City.....	3,208	3,628	6,836
Second Avenue, Receiver.....	410	181	591
New York Railways.....	1,439	1,503	2,942
Eighth & Ninth Avenues, Receivers.....	2,879	94	973
New York & Harlem.....	449	197	646
Total.....	6,385	5,603	11,988
BROOKLYN AND QUEENS SURFACE			
Brooklyn Heights, Receiver ³	4,3973	.....	3,973
Brooklyn, Queens Co. & Sub.....	1,301	635	1,936
Coney Island & Brooklyn.....	2,111	418	1,529
Coney Island & Gravesend.....	162	38	200
Nassau Electric.....	2,707	1,185	3,892
South Brooklyn.....	2,240	70	310
Brooklyn-Manhattan Transit ⁵	2,638	208	846
Brooklyn-Manhattan Transit surface ¹	10,132	2,554	12,686
Brooklyn City.....	3,665	1,260	4,925
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	38	9	47
Manhattan Bridge Three Cent Line.....	47	18	65
Other Brooklyn surface.....	3,760	1,287	5,037
New York & Queens County, Receivers.....	137	48	185
Steinway Railways, Receivers.....	78	35	113
Jamaica Central.....	41	47	88
Ocean Electric.....	60	10	70
Manhattan & Queens, Receivers.....	33	25	58
Other Queens surface.....	349	165	514
Total.....	14,231	4,006	18,237
RICHMOND SURFACE			
Richmond Railways.....	618	23	41
Southfield Beach.....	2	3	5
Dept. of Pl. & Str. (Staten Island Midland) to July 31, 1927.....	32	14	46
Total.....	52	40	92
Total, street surface lines.....	20,668	9,649	30,317
Grand total.....	27,145	12,562	39,707

NOTE.— Van Brunt St. & Erie Basin and Bush Terminal report "none."

¹ See note 5.² Correction of figure reported as pending at close of 1927.³ Discontinued operation May 18, 1924 but Company has not gone out of existence.⁴ Includes suits for accidents occurring on the Williamsburg Bridge Line prior to December 1,

INJURIES, 1928: (A) Damage suits

Release obtained without payment to claimant	Settled before trial by payment to claimant	DISPOSED OF DURING THE YEAR					Pending at close of year
		Judgment rendered	Case dismissed	Claim outlawed	Claim otherwise disposed of	Total	
	1,733	58			1,451	1,509	3,377
	467	57	31		128	216	2,088
	2,200	115	31		1,579	1,725	5,465
	256	25	118		77	220	1,415
	51		1		2	3	46
	145	13	11			24	305
	33	10			56	66	659
	179	17	3			20	507
	77	9	13			22	149
	475	38	10			48	1,979
	47	2	4			6	104
	1,263	114	160		136	409	5,164
2	22	27	118		32	177	390
	903	46	59		162	267	1,772
2	1	19	289			308	662
	216	8	48		38	94	336
4	2,405	214	674		367	1,255	8,324
		44				4	43,969
	334	41	21		122	184	1,418
	199	28	21		86	135	1,195
	26		1		19	20	154
	620	47	32		216	295	2,977
	46	3	7		21	31	233
	3				184	184	5,659
1,228	123	82			643	853	10,605
635	69	56			312	437	3,853
	9					9	38
22					1	1	42
657	78	66			313	447	3,933
29	1	1			1	3	153
17		7			4	11	85
20	1	1			3	5	63
24							46
8		1				1	49
98	2	10			8	20	396
	1,983	203	148		969	1,320	14,934
	1				4	4	36
	1						4
		14	5			19	27
	2	14	5		4	23	67
4	4,390	431	827		1,340	2,598	23,325
4	6,590	546	858		2,919	4,323	28,790

1923, when Dept. of Plant & Structures took over operation, as follows: Pending at beginning of year, 45; judgments rendered, 2; pending at close of year, 43.

^b Applicable to both rapid transit and surface companies of the B.-M. T. system. Actions for damages reported as "none" for Williamsburgh Power Plant Corp.

^c As reported by respondent; differs from figure reported by Richmond Light & R. R. Co. at close of 1927.

TABLE X. Claims on account of injuries, 1928:

OPERATING STREET RAILWAYS	CLAIMS SETTLED (RELEASE BEFORE SUIT)	
	Number	Amount
Interborough Rapid Transit.....	3,237	\$488,853 36
July, 1927-June, 1928.....	2,636	428,675 73
July, 1926-June, 1927.....	542	56,466 18
July, 1925-June, 1926.....	47	4,005 50
July, 1924-June, 1925.....	10	1,105 95
July, 1923-June, 1924.....	.....	.....
Prior to July, 1923.....	2	100 00
New York Rapid Transit (B.-M. T.).....	2,572	247,618 53
July, 1927-June, 1928.....	2,171	151,700 02
July, 1926-June, 1927.....	352	70,068 25
July, 1925-June, 1926.....	31	17,279 38
July, 1924-June, 1925.....	13	2,665 50
July, 1923-June, 1924.....	4	4,591 19
Prior to July, 1923.....	1	1,314 19
Third Avenue Railway System in City.....	4,531	323,588 86
July, 1927-June, 1928.....	3,521	215,796 06
July, 1926-June, 1927.....	785	72,358 05
July, 1925-June, 1926.....	121	12,152 27
July, 1924-June, 1925.....	80	10,641 47
July, 1923-June, 1924.....	15	12,116 01
Prior to July, 1923.....	9	525 00
Other Manhattan surface ¹	1,374	95,318 65
July, 1927-June, 1928.....	1,156	70,304 28
July, 1926-June, 1927.....	202	20,550 30
July, 1925-June, 1926.....	16	3,424 07
July, 1924-June, 1925.....	.....	1,040 00
July, 1923-June, 1924.....	.....	.....
Prior to July, 1923.....	.....	.....
Brooklyn-Manhattan Transit surface ²	4,210	267,420 72
July, 1927-June, 1928.....	3,292	163,618 04
July, 1926-June, 1927.....	821	82,277 57
July, 1925-June, 1926.....	68	10,070 12
July, 1924-June, 1925.....	20	4,099 64
July, 1923-June, 1924.....	7	2,966 83
Prior to July, 1923.....	2	3,388 52
Brooklyn City.....	2,288	172,978 91
July, 1927-June, 1928.....	1,914	113,387 19
July, 1926-June, 1927.....	327	39,478 98
July, 1925-June, 1926.....	36	6,284 82
July, 1924-June, 1925.....	7	1,479 87
July, 1923-June, 1924.....	4	10,918 87
Prior to July, 1923.....	.....	1,429 18
Other Brooklyn surface ³	5	150 00
July, 1927-June, 1928.....	5	150 00
July, 1926-June, 1927.....	.....	.....
July, 1925-June, 1926.....	.....	.....
July, 1924-June, 1925.....	.....	.....
July, 1923-June, 1924.....	.....	.....
Queens surface.....	651	40,429 79
July, 1927-June, 1928.....	500	29,895 57
July, 1926-June, 1927.....	128	6,678 12
July, 1925-June, 1926.....	19	2,356 10
July, 1924-June, 1925.....	4	1,500 00
July, 1923-June, 1924.....	.....	.....
Prior to July, 1923.....	.....	.....
Richmond surface.....	102	5,659 80
July, 1927-June, 1928.....	102	5,659 80
July, 1926-June, 1927.....	.....	.....
July, 1925-June, 1926.....	.....	.....
July, 1924-June, 1925.....	.....	.....
July, 1923-June, 1924.....	.....	.....
Prior to July, 1923.....	.....	.....
Grand total.....	18,970	\$1,641,518 62
July, 1927-June, 1928.....	15,297	1,177,186 69
July, 1926-June, 1927.....	3,157	347,877 45
July, 1925-June, 1926.....	338	56,572 26
July, 1924-June, 1925.....	134	22,532 43
July, 1923-June, 1924.....	30	30,592 90
Prior to July, 1923.....	14	6,756 89

NOTE.—Van Brunt St. & Erie Basin and Bush Terminal report none.

¹ I. e., Second Avenue, New York Railways, Eighth & Ninth Avenues, and New York & Harlem.² Includes Williamsburgh Power Plant Corp.³ I. e., Manhattan Bridge Three Cent Line and Dept. of Pl. & Str. (Williamsburg Bridge Line).

(B) Settlement according to period of accident

SUITS COMPROMISED		JUDGMENTS PAID		TOTAL SETTLEMENTS	
Number	Amount	Number	Amount	Number	Amount
1,733	\$487,714 50	61	\$58,324 32	5,031	\$1,034,392 18
364	45,746 50	12	2,883 46	3,012	475,305 69
546	135,625 50	31	6,220 45	1,119	198,312 13
449	172,698 00	10	23,412 54	506	200,116 04
252	103,114 50	4	6,005 25	266	110,225 70
80	19,865 00	2	3,284 96	82	23,149 96
42	10,665 00	2	16,517 66	46	27,282 66
467	132,286 00	56	42,929 50	3,095	422,834 03
136	21,278 50	5	1,185 00	2,312	174,163 52
154	28,445 00	16	3,051 22	522	101,564 47
89	34,912 50	23	19,634 38	143	71,826 26
66	35,975 00	9	16,057 65	88	54,698 15
13	8,475 00	3	3,001 25	20	16,067 44
9	3,200 00			10	4,514 19
1,263	207,358 75	112	59,011 88	5,906	589,959 49
505	59,904 44	25	4,913 37	4,051	280,613 87
234	20,407 84	19	6,864 75	1,038	99,630 64
259	46,734 24	34	20,747 78	414	79,634 29
162	52,797 29	24	19,770 72	266	83,209 48
70	17,903 30	5	6,201 20	94	36,220 51
33	9,611 64	1	514 06	43	10,650 70
1,142	206,882 50	63	131,214 80	2,579	432,815 96
405	37,418 50	15	4,186 50	1,576	111,909 28
474	54,277 00	20	6,573 81	696	81,401 11
213	95,327 00	16	33,605 85	245	132,356 92
39	12,610 00	7	63,461 18	46	577,111 18
6	4,725 00	3	15,145 35	9	19,870 35
5	1,925 00	2	8,242 11	7	10,167 11
1,228	317,902 63	127	96,811 24	5,565	682,134 69
380	48,694 00	9	4,398 15	3,681	216,710 19
366	103,284 17	25	9,692 01	1,212	195,253 75
258	94,779 96	42	28,457 20	368	134,307 28
147	52,902 50	31	39,639 52	198	96,641 66
42	8,442 00	13	11,070 61	62	22,479 44
35	9,800 00	7	3,553 75	44	16,742 27
635	173,831 23	84	75,760 01	3,007	422,570 15
169	61,290 00	11	11,305 20	2,094	185,982 39
222	50,958 85	14	12,430 17	563	102,868 00
110	20,729 50	25	14,599 78	171	41,614 10
104	32,632 88	16	10,690 35	127	44,803 10
20	6,775 00	16	17,609 51	40	35,303 38
10	1,445 00	2	9,125 00	12	11,999 18
22	4,967 50	9	97,469 44	36	102,586 94
7	317 50			12	467 50
9	800 00			9	800 00
1	100 00	7	93,762 38	8	93,862 38
4	3,725 00	1	2,687 33	5	6,412 33
1	25 00	1	1,019 73	2	1,044 73
95	36,605 69	4	1,626 06	750	78,661 64
32	3,440 00			532	33,335 57
23	22,983 08	1	422 06	152	30,083 26
15	4,527 61	3	1,204 00	37	8,087 71
16	3,630 00			20	5,130 00
4	575 00			4	575 00
5	1,450 00			5	1,450 00
2	70 00	14	23,383 49	118	29,113 29
1	40 00			103	5,699 80
		8	6,202 29	8	6,202 29
		2	2,620 24	2	2,620 24
		2	12,000 61	2	12,000 61
1	30 00			1	30 00
		2	2,560 35	2	2,560 35
6,587	\$1,567,018 80	530	\$586,530 74	26,087	\$3,795,068 16
1,999	278,129 44	77	28,871 68	17,373	1,484,187 81
2,028	416,781 44	134	51,456 76	5,319	816,115 65
1,394	469,808 81	162	238,044 15	1,894	764,425 22
790	297,387 17	94	170,312 61	1,018	490,232 21
237	66,815 30	47	57,332 61	314	154,740 81
139	38,096 64	16	40,512 93	169	85,366 46

* Includes Cr \$104.10, cancellation of Reserve, and \$147.63, additional payment on settlement previously reported.

† Includes additional payments on settlements previously reported: * \$1,040; * \$1,331.98; * \$923.33; * \$3,373.52; * \$1,429.18.

‡ Includes Cr \$3,926 representing balance in one reserve of Williamsburgh Power Plant Corp. which was cancelled upon death of beneficiary.

TABLE XI. EMPLOYEES AND WAGES: (A) Number of

OPERATING STREET RAILWAYS	GENERAL OFFICE		
	Officers ¹	Others	Total
RAPID TRANSIT ²			
Interborough Rapid Transit.....	3	³ 941	949
MANHATTAN AND BRONX SURFACE			
Third Avenue Railway System ⁷	11	424	435
Less Surface Transportation and System Companies outside of City ⁸		⁵	2
Third Ave. Ry. System Companies in City.....	11	422	433
Second Avenue, Receiver.....	⁹ 3	22	25
New York Railways.....	18	184	202
Eighth & Ninth Avenues, Receivers.....	(¹¹)	30	30
New York & Harlem.....	4	25	29
Total.....	36	683	719
BROOKLYN AND QUEENS SURFACE ²			
New York Rapid Transit ¹²	3	⁴ 492	495
Other B.-M. T. System Companies ¹²	4	⁵ 804	808
Brooklyn-Manhattan Transit ²	7	1,296	1,303
Brooklyn City ¹²	⁶	216	222
Dept. of Pl. & Str. (Williamsburg Bridge Line) ¹⁶	¹⁵ 3	4	7
Manhattan Bridge Three Cent Line.....	2	3	5
Van Brunt St. & Erie Basin, Receiver.....	(¹¹)	1	1
Bush Terminal ¹⁸	¹⁶ 3	¹⁶ 10	¹⁶ 13
Other Brooklyn surface.....	14	234	248
New York & Queens County, Receivers.....	6	11	17
Steinway Railways, Receivers ¹⁷	¹⁸ 3	¹⁷ 1	4
Jamaica Central.....	3	10	13
Ocean Electric ¹⁹	¹⁹ 1	(¹⁹)	1
Manhattan & Queens, Receivers.....	5	3	8
Other Queens surface.....	18	25	43
Total ²	39	1,555	1,594
RICHMOND SURFACE			
Richmond Railways ²⁰	}	17	22
Southfield Beach ²⁰			
Total.....	5	17	22
Grand total.....	88	3,196	3,284

NOTE.— No segregation of maintenance of way and structures employees is made; for the most part linemen are included under Power, and trackmen under Transportation — Others.

¹ Only officers receiving compensation are included. The number of officers here given is comparable with the total compensation given in Div. B, § 2 of this table. Certain companies have several officials in common as, for instance, the Interborough Rapid Transit and the New York & Queens County; and the New York Rapid Transit and the Brooklyn-Manhattan Transit System. Totals have been made without allowance for joint employees.

² The New York Rapid Transit is included with other B.-M. T. System companies under Brooklyn and Queens Surface.

^{3,5} Includes heads of department, managers, etc.: ³ 192; ⁴ 77; ⁵ 92.

⁶ Consists of 132 watchmen and 47 storetenders.

⁷ Consists of employees of all Third Avenue Railway System companies, including the following companies outside the City: Yonkers R. R., Hastings Ry., New York, Westchester & Conn. Traction, Westchester Street Transportation and three bus companies — the North Street Transportation, the Eastchester Transportation and the Westchester Motor Transfer. Includes also the Surface Transportation (bus) operating within the City.

⁸ See note 7; employees of the New York, Westchester & Conn. Traction are included with the Westchester Electric and cannot be included with figures for companies outside the City; clerical employees cannot be segregated between the companies within the City and companies outside the City.

⁹ Includes Receiver.

¹⁰ Miscellaneous restaurant employees.

¹¹ The Receivers report no general officers.

officers and employees, by occupational groups, at close of year, 1928

TRANSPORTATION					Power	Car-houses and shops	Super-annuated employees	Others	Bus transportation and maintenance	Grand total
TRAINMEN			Others	Total						
Conductors and guards	Motormen and operators	Total								
3,502	1,044	4,546	5,778	10,324	996	3,807	154	6 179	.....	16,409
815	1,140	1,955	970	2,925	44	845	.....	.....	508	4,757
62	109	171	88	259	6	40	.....	.....	508	816
753	1,031	1,784	882	2,666	38	805	.....	.....	.....	3,942
.....	121	121	79	200	.....	86	.....	.....	.....	311
447	507	954	271	1,225	77	397	66	10 20	.....	1,987
46	111	157	127	284	.....	58	.....	.....	.....	372
66	120	186	102	288	.....	77	4	.....	.....	398
1,312	1,890	3,202	1,461	4,663	115	1,423	70	20	.....	7,010
1,619	707	2,326	¹³ 2,675	5,001	¹² 161	¹³ 1,928	(¹²)	(¹²)	.....	7,585
861	1,328	2,189	¹³ 898	3,087	¹² 612	¹³ 791	¹² 231	¹³ 1428	.....	5,557
² 480	² 035	4,515	³ 573	8,088	773	² 719	²³¹	²⁸	.....	¹³ 142
1,015	1,176	2,191	¹³ 456	2,647	¹² 54	¹³ 446	(¹²)	.....	.....	3,369
.....	31	31	50	81	8	28	.....	.....	.....	124
19	17	36	12	48	1	12	.....	.....	.....	66
8	7	15	2	17	.....	2	.....	.....	.....	20
3	3	6	¹⁴ 69	75	.....	.....	.....	.....	.....	88
1,045	1,234	2,279	589	2,868	63	488	.....	.....	.....	3,667
.....	68	68	55	123	12	51	.....	.....	.....	203
33	75	108	57	165	.....	(¹⁷) 34	.....	.....	.....	169
15	62	77	51	128	5	4	.....	.....	.....	180
1	7	8	8	16	2	4	.....	.....	.....	23
34	34	68	10	78	2	19	.....	.....	.....	107
83	246	329	181	510	21	108	.....	.....	.....	682
3,608	3,515	7,123	4,343	11,466	857	3,315	231	28	.....	17,491
{ 2	77 5	77 7	41	125	.....	51	.....	.....	.....	198
2	82	84	41	125	.....	51	.....	.....	.....	198
8,424	6,531	14,955	11,623	26,578	1,968	8,596	455	227	.....	41,108

¹² Employees and compensation returned by the Brooklyn City, New York Rapid Transit and other Brooklyn-Manhattan Transit System companies are taken from reports of their respective payrolls, any one of which may include charges to the other.

¹³ Employees of the Engineering Department are here distributed between Transportation and Car houses and shops on the basis of type of work performed.

¹⁴ Employees engaged in sub-station construction.

¹⁵ Represents Commissioner, Supervisor of Transportation and Engineer-in-charge of Maintenance, of Department of Plant and Structures. These men give part of their time to the management of the railway and a portion of their compensation is chargeable to the railway.

¹⁶ General office work is done under Contract with Bush Terminal. Portion of the yearly payroll for 3 officers and 100 general office employees applicable to Bush Terminal R. R. is \$6,000 and \$12,000 respectively; tabulated here are 3 officers and 10 office employees, assuming a yearly wage of \$1,200 for the latter. Maintenance work is also performed by the Bush Terminal Co., the 69 employees tabulated under Other transportation employees representing freight engineers and laborers not regularly employed during the entire year.

¹⁷ The clerical work and maintenance of equipment of Steinway Railways is done by the Third Avenue.

¹⁸ Consists of 2 Receivers and 1 lawyer for Receivers.

¹⁹ Payroll charges are billed against respondent by the Long Island R. R. Co. and the time worked and average compensation have been figured as closely as possible.

²⁰ The Richmond Rys. furnishes all labor for the Southfield Beach, distribution of compensation being made on basis of gross earnings, except compensation of conductors, motormen and operators who are paid directly by the employing company.

TABLE XI. Employees and wages: (B) Distribution
§ 1. By

OPERATING STREET RAILWAYS	STREET RAILWAY		
	Maintenance of way and structures	Maintenance of equipment	Operation of electric power plant
RAPID TRANSIT¹			
Interborough Rapid Transit.....	\$4,210,616 47	\$4,728,811 36	\$1,715,264 94
Subway division.....	2,565,556 46	2,981,665 51	1,142,149 39
Elevated division.....	1,645,060 01	1,746,645 85	571,115 55
MANHATTAN AND BRONX SURFACE			
Third Avenue Railway System ³	\$1,224,293 66	\$925,767 22	\$101,885 25
Less Surface Transportation and System Companies outside of City ⁴	92,928 17	23,096 66	12,267 44
Third Ave. Ry. System Companies in City.....	\$1,131,365 49	\$902,670 56	\$89,617 81
Second Avenue, Receiver.....	83,730 25	91,286 12	
New York Railways.....	464,057 77	582,896 09	99,639 77
Eighth & Ninth Avenues, Receivers.....	183,395 45	116,642 03	
New York & Harlem.....	126,659 18	69,419 39	199 99
Total.....	\$1,989,208 14	\$1,762,914 19	\$189,457 57
BROOKLYN AND QUEENS SURFACE¹			
New York Rapid Transit ⁵	\$1,907,012 91	\$2,386,777 93	
Other B-M.T. System Companies ⁶	695,012 89	1,473,768 34	\$927,024 19
Brooklyn-Manhattan Transit ¹	2,602,025 80	3,860,546 27	927,024 19
Brooklyn City ⁸	520,863 11	676,427 19	
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	17,647 95	77,084 78	7,102 82
Manhattan Bridge Three Cent Line.....	6,985 26	11,445 90	
Van Brunt St. & Erie Basin (to Oct. 17, 1927).....		1,509 72	
Van Brunt St. & Erie Basin, Receiver (from Oct. 18, 1927).....		4,356 20	
Bush Terminal ¹²			
Other Brooklyn surface.....	545,496 32	770,823 79	7,102 82
New York & Queens County, Receivers.....	63,904 38	54,908 27	18,885 47
Steinway Railways, Receivers.....	64,821 39	13 41 58	
Jamaica Central.....	43,625 56	35,792 77	3,585 00
Ocean Electric ¹⁴	2,443 64	6,032 56	
Manhattan & Queens, Receivers.....	4,240 11	23,305 28	
Other Queens surface.....	179,035 08	130,080 46	22,470 47
Total ¹	\$3,326,557 20	\$4,751,450 52	\$956,597 48
RICHMOND SURFACE			
Richmond Railways.....	\$59,057 93	\$54,810 24	
Southfield Beach.....	671 71	193 87	
Dept. of Pl. & Str. (Staten Is. Mid.) to July 31, 1927.....	5,109 54	7,350 54	\$529 60
Total.....	\$64,839 18	\$62,354 65	\$529 60
Grand total.....	\$9,591,220 99	\$11,305,030 72	\$2,859,849 59

¹ The New York Rapid Transit is included with other B-M.T. System companies under Brooklyn and Queens Surface.

² Includes Collection account, \$116,322.10; Suspense, \$30,933.07 and Shop Manufactures, \$68,016.42.

³ See note 7 on preceding double page.

⁴ See note 8 on preceding double page.

⁵ Includes New Car House, \$34,853.88 and Collection Account, \$30,042.27.

⁶ Includes Accounts Receivable, \$168,856.66; and Non-operating revenue deductions — Restaurants, \$12,443.15.

⁷ Exclusive of \$12,000 annual payment to attorneys.

of total compensation for the fiscal year, 1928
accounts

OPERATING EXPENSES				Fixed capital	Services for other companies and miscel- laneous	Bus operation
Operation of cars	Injuries to persons and property	General expenses	Total			
\$15,994,480 51	\$148,264 55	\$1,941,848 87	\$28,736,786 70	\$672,450 97	² \$237,671 71	
9,329,028 57	96,503 43	1,216,050 01	17,330,953 37			
6,665,451 94	51,761 12	725,798 86	11,405,833 33			
\$5,232,533 00	\$368,151 63	\$406,085 59	\$8,258,716 35	\$49,135 57	⁵ \$72,977 62	\$340,817 31
480,550 79	170 06	2,496 89	611,510 01		2,748 23	340,817 31
\$4,751,982 21	\$367,981 57	\$403,588 70	\$7,647,206 34	\$49,135 57	\$70,229 39	
301,513 08	12,316 31	46,402 93	535,248 69			
2,291,241 89	87,290 81	301,626 72	3,826,753 05	3,974 07	⁶ 193,595 84	
458,757 55	22,630 83	25,325 25	806,751 11			
459,457 78	7 12,048 14	48,036 44	7 715,820 92	12,449 22	3,444 45	
\$8,262,952 51	\$502,267 66	\$824,980 04	\$13,531,780 11	\$65,558 86	\$267,269 68	
\$7,280,110 27	\$20,326 44	\$270,046 87	\$11,864,274 42	\$365,419 44	⁹ \$612,055 02	
4,528,416 41	181,999 25	1,078,551 75	8,884,772 83	29,868 11	¹⁰ 477,799 69	
11,808,526 68	202,326 69	1,348,598 62	20,749,047 25	395,287 55	1,089,864 71	
4,142,107 76		251,081 99	5,590,480 05		¹¹ 124,078 18	
153,763 14	2,334 00	8,912 95	266,845 64			
89,057 18		10,898 39	118,386 73		215 50	
7,720 99		1,429 48	10,660 19			
15,887 48		1,770 00	22,013 68			
62,699 62		18,000 00	80,699 62			
4,471,236 17	2,334 00	292,092 81	6,089,085 91		124,293 68	
208,719 10	8,388 54	41,630 74	396,436 50	740 56	3,360 52	
254,346 82	2,324 44	19,004 56	340,538 79		1,452 22	
153,009 58	6,636 90	28,929 91	271,579 72	2,589 55		
28,470 83			36,947 03			
133,493 49	3 05	20,137 12	161,179 05	252 64	112 86	
778,039 82	17,352 93	109,702 53	1,226,681 09	3,582 75	4,925 60	
\$17,057,802 67	\$222,012 62	\$1,750,393 76	\$28,064,814 25	\$398,870 30	\$1,219,073 99	
\$178,445 28	\$6,775 00	\$14,253 57	\$313,342 02		¹⁵ \$22,015 75	
2,293 84	95 00	263 14	3,517 56			
17,494 68	1,030 14	2,170 03	33,684 53			
\$198,233 80	\$7,900 14	\$16,686 74	\$350,544 11		\$22,015 75	
\$41,513,469 49	\$880,444 97	\$4,533,909 41	\$70,683,925 17	\$1,136,880 13	\$1,746,031 13	

⁵ See note 12 on preceding double page.

⁹ Consists of Accounts Receivable, Suspense, \$92,055.35; Suspense Ledger, \$452,636.68 and Projects in Suspense, \$67,362.99.

¹⁰ Consists of Accounts Receivable, Suspense, \$45,900.11; Suspense Ledger, \$283,634.86; Miscellaneous other accounts, \$41,400.50 and Undistributed, \$106,864.22.

¹¹ Consists of Accounts Receivable, \$5,818.79; Contingent Reserve, \$21,419.35; Suspense Ledger, \$34,505.79; Maintenance Suspense, \$40,302.71 and Construction Suspense, \$22,031.54.

¹² See note 16 on preceding double page.

¹³ See note 17 on preceding double page.

¹⁴ See note 19 on preceding double page.

¹⁵ Work in Progress.

TABLE XI. Employees and wages: (B) Distribution of
§ 2. By classes

OPERATING STREET RAILWAYS	GENERAL OFFICE		
	Officers	Others	Total
RAPID TRANSIT ¹			
Interborough Rapid Transit.....	\$237,999 98 ²	\$2,373,492 76	\$2,611,492 74
MANHATTAN AND BRONX SURFACE			
Third Avenue Railway System ⁶	\$164,175 00	\$767,301 89	\$931,476 89
Less Surface Transportation and System Companies outside of City ⁷		3,046 50	3,046 50
Third Ave. Ry. System Companies in City.....	\$164,175 00	\$764,255 39	\$928,430 39
Second Avenue, Receiver.....	20,042 34	40,454 77	60,497 11
New York Railways.....	118,775 00	384,807 42	503,582 42
Eighth & Ninth Avenues, Receivers.....	(⁹)	75,859 95	75,859 95
New York & Harlem.....	29,016 66	40,813 29	¹⁰ 69,829 95
Total.....	\$332,009 00	\$1,306,190 82	\$1,638,199 82
BROOKLYN AND QUEENS SURFACE ¹			
New York Rapid Transit ¹²	\$58,380 00	\$1,041,338 22	\$1,099,718 22
Other B.-M.T. System Companies ¹³	77,120 00	⁴ 1,816,702 32	1,893,822 32
Brooklyn-Manhattan Transit ¹	135,600 00	2,858,040 54	2,993,640 54
Brooklyn City ¹²	105,107 65	355,427 99	460,535 64
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	3,284 02	10,630 79	13,914 81
Manhattan Bridge Three Cent Line.....	5,000 00	5,878 39	10,878 39
Van Brunt St. & Erie Basin (to Oct. 17, 1927).....		1,429 48	1,429 48
Van Brunt St. & Erie Basin, Recr. (from Oct. 18, 1927).....		1,770 00	1,770 00
Bush Terminal ¹⁵	6,000 00	12,000 00	18,000 00
Other Brooklyn surface.....	119,391 67	387,186 65	506,528 32
New York & Queens County, Receivers.....	38,950 00	20,364 26	59,314 26
Steinway Railways, Receivers.....	21,000 00	¹⁶ 1,325 00	22,325 00
Jamaica Central.....	11,500 00	18,825 00	30,325 00
Ocean Electric ¹⁷	2,618 00	(¹⁷)	2,618 00
Manhattan & Queens, Receivers.....	16,680 00	4,959 98	21,639 98
Other Queens surface.....	90,748 00	46,474 24	136,222 24
Total ¹	\$345,639 67	\$3,290,651 43	\$3,636,291 10
RICHMOND SURFACE			
Richmond Railways.....	\$14,413 00	\$26,016 25	\$40,429 25
Southfield Beach.....	286 26	192 36	478 62
Dept. of Pl. & Str. (Staten Island Midland) to July 31, 1927.....	1,181 25	1,799 12	2,980 37
Total.....	\$15,880 51	\$28,007 73	\$43,888 24
Grand total.....	\$931,529 16	\$6,998,342 74	\$7,929,871 90

¹ The New York Rapid Transit is included with other B.-M.T. System companies under Brooklyn and Queens Surface.

²⁻⁴ Includes salaries of heads of department, managers, etc.; (²) \$664,194.60; (³) \$233,036.70; (⁴) \$515,470.71.

⁵ Consists of watchmen, \$203,483.03; storetenders, \$82,702.31 and superannuated employees, \$92,458.66.

⁶ See note 7, Div. A of this table.

⁷ See note 8, Div. A of this table.

⁸ Consists of superannuated employees, \$30,062.51 and restaurant employees, \$12,299.40.

⁹ The Receivers report no general officers.

total compensation for the fiscal year, 1928 — Concluded
of employees

OTHER EMPLOYEES						Grand total
Transportation	Power	Car-house and shop	Miscellaneous	Bus trans- portation and maintenance	Total	
\$18,364,612 67	\$2,049,779 10	\$6,242,380 87	⁵ \$378,644 00		\$27,035,416 64	\$29,646,909 35
\$5,947,369 74	\$93,356 23	\$1,396,983 65		\$352,460 34	\$7,790,169 96	\$3,721,646 85
528,080 88	12,441 31	59,046 52		352,460 34	952,029 05	955,075 55
\$5,419,288 86	\$80,914 92	\$1,337,937 13			\$6,838,140 91	\$7,766,571 30
354,254 89		120,496 69			474,751 58	535,249 69
2,564,251 20	169,642 64	744,484 79	⁸ \$42,361 91		3,520,740 54	4,024,322 96
621,139 13		109,752 03			730,831 16	803,751 11
\$27,246 63		132,322 25	¹¹ 2,315 76		661,884 64	¹⁰ 731,714 59
\$9,486,180 71	\$250,557 56	\$2,444,992 89	\$44,677 67		\$12,226,408 83	\$13,834,609 65
\$8,340,190 93	\$292,054 77	\$3,001,307 49	¹⁰ \$108,477 47		\$11,742,030 66	\$12,841,749 98
4,818,202 62	1,209,645 81	1,310,053 41	¹⁴ 160,716 47		7,498,618 31	9,392,440 63
13,158,393 55	1,501,700 58	4,311,360 90	269,193 94		19,240,648 97	22,234,189 51
4,345,039 00	89,315 60	770,138 57	¹³ 49,529 42		5,254,022 59	5,714,558 23
154,312 65	19,318 14	79,300 04			252,930 83	266,845 64
84,412 73	2,134 16	21,176 95			107,723 84	118,602 23
7,720 99		1,509 72			9,230 71	10,660 19
15,887 48		4,356 20			20,243 68	22,013 68
62,699 62					62,699 62	80,699 62
4,670,972 47	110,767 90	876,481 48	49,529 42		5,706,851 27	6,213,379 59
228,067 40	27,647 86	85,508 05			341,223 32	400,537 58
319,666 01		(16)			¹⁵ 319,666 01	¹⁶ 341,991 01
180,693 68	9,701 67	53,448 92			243,844 27	274,169 27
26,181 78	894 76	7,252 49			34,329 03	36,947 03
123,935 67	4,062 90	31,906 00			159,904 57	181,544 55
878,544 54	42,307 19	178,116 47			1,098,967 20	1,255,189 44
\$18,707,010 56	\$1,654,775 67	\$5,335,957 85	\$318,723 33		\$26,046,467 44	\$29,682,758 54
\$209,955 26		\$94,973 26			\$294,928 52	\$335,357 77
2,905 40		133 54			3,038 94	3,517 56
20,748 71	\$3,352 18	6,603 27			30,704 16	33,684 53
\$233,609 37	\$3,352 18	\$91,710 07			\$328,671 62	\$372,559 86
\$46,791,413 31	\$3,958,464 51	\$14,145,041 68	\$742,045 03		\$65,636,964 53	\$73,566,836 43

¹⁰ Excludes \$12,000 annual payment to attorneys.

¹¹ Superannuated employees.

¹² See this note on Div. A of this table.

¹³ Undistributed items.

¹⁴ Consists of Relief department and pensions, \$99,390.22 and employees engaged in sub-station construction, \$61,326.25.

¹⁵ See note 16, Div. A of this table.

¹⁶ The clerical work and maintenance of equipment of Steinway Railways is done by the Third Avenue.

¹⁷ See note 19, Div. A of this table.

TABLE XI. Employees and wages: (C) Average hourly
§ 1. Conductors

OPERATING STREET RAILWAYS	RATE PER HOUR (Cents) ACCORDING TO DURATION OF SERVICE							
	First half year	Second half year	Second year	Third year	Fourth year	Fifth year	Sixth to ninth years	Tenth year on
RAPID TRANSIT³								
Interborough Rapid Transit:								
Conductors ⁴	60	60	60	62	62	62	62	62
Guards ⁴	53½	53½	54½	57½	57½	57½	57½	57½
Total ³	—	—	—	—	—	—	—	—
MANHATTAN AND BRONX SURFACE³								
Third Avenue Railway System: ³								
Electric-contact.....	52	52	54	60	61	62	62	65½
Storage battery.....	52	52	54	58	58	60	60	60½
Third Av. Ry. Sys. in City.	—	—	—	—	—	—	—	—
New York Railways:								
Electric-contact.....	52	52	54	60	61	62	62	65
Storage battery.....	52	52	54	58	58	60	60	60
Eighth & Ninth Avenues, Receivers..	52	52	54	60	61	62	62	65
New York & Harlem.....	52	52	54	60	61	62	62	65
Total.....	—	—	—	—	—	—	—	—
BROOKLYN AND QUEENS SURFACE¹								
Brooklyn-Manhattan Transit System:								
Rapid Transit { Conductors.....	59	59	59	60	60	60	60	60
Guards.....	52	52	53	55	55	56	56	56
Surface — Conductors.....	52	52	54	57	60	65	65	65
Total B.-M. T. ³	—	—	—	—	—	—	—	—
Brooklyn City.....	52	52	54	57	60	65	65	65
Manhattan Bridge Three Cent Line...	45	48	50	51	52	53	55, 57	57
Van Brunt St. & Erie Basin, Recr.....	45	45	45	45	45	45	45	45
Other Brooklyn surface.....	—	—	—	—	—	—	—	—
Steinway Railways, Receivers.....	49	49	51	53	54	55	55	57
Jamaica Central.....	49	49	51	53	55	57	57	57
Ocean Electric.....	49	49	51	53	55	57	57	57
Manhattan & Queens, Receivers.....	49	49	52	54	55	56	56	59
Other Queens surface.....	—	—	—	—	—	—	—	—
Total ³	—	—	—	—	—	—	—	—
Grand total.....	—	—	—	—	—	—	—	—

NOTE.—The Second Avenue, New York & Queens County, Dept. of Plant & Structures (Williamsburg Bridge Line), Richmond Rys. and Southfield Beach report only one-man car operators. The Bush Terminal is also omitted, as conductors are furnished by the Bush Terminal Co.

¹ Conductors, unless otherwise specified.

² The total number of conductors and guards as given here, and of motormen and operators as given in § 2 of this Div., does not agree in general with Div. A of this table for the reason that the figures in Div. A represent employees on the last payroll, whereas, in this Div., employees not on the last payroll but away on leave of absence or ill are included in several instances.

³ The New York Rapid Transit is included with other B.-M. T. System companies under Brooklyn and Queens surface.

⁴ Conductors and guards of the I. R. T. are allowed 2 cents additional per hour while operating multiple unit door control trains.

rates and number receiving specified rates, June 30, 1928
and guards ¹

NUMBER AT EACH RATE PER HOUR													Total num- ber ²	Average rate of com- pen- sa- tion (cents)
49¢ and un- der	52¢	53¢	54¢	55¢	56¢	57¢	58¢	59¢	60¢	61¢	62¢	65¢		
									226		695		921	61.51
			⁶ 764	⁶ 365			⁷ 1,451					⁸ 1	2,581	55.66
			764	365			1,451		226		695	⁸ 1	3,502	57.20
	167		170				1		95	53	172	157	815	58.56
	167		170				1		95	53	172	157	815	58.56
	277		52						28	12	76	168	613	57.51
									5				5	60.00
	15		3							4	19	23	46	63.41
										2	16	33	69	60.88
	459		225				1		128	71	283	381	1,548	58.40
								59	533				592	59.90
	224	223		208	374								1,029	54.28
(¹⁰)	364		133			54			47			263	¹⁰ 861	57.03
	588	223	133	208	374	54		59	580			263	2,482	56.57
(¹⁰)	245		157			87			70			457	¹⁰ 1,016	59.14
¹¹ 1	¹² 3	1		1		11							17	54.94
¹³ 8													8	45.00
9	248	1	157	1		98			70			457	1,041	58.96
5	¹⁴ 11	4	4	4		5							33	52.70
15													15	49.00
24	3		2	1	4	1							1	57.00
44	14	4	6	5	4	6							34	50.56
													83	51.20
53	850	228	296	214	378	158		59	650			720	3,606	57.14
53	1,309	228	1,285	579	378	158	1,452	59	1,004	71	978	1,102	8,656	57.39

¹ At 53½ cents.

⁶ At 54½ cents.

⁷ At 57½ cents.

⁸ Old motorman receiving 72½ cents.

⁹ Includes Third Avenue Railway System companies outside of New York City.

¹⁰ Excludes student conductors at 10 cents.

¹¹ At 48 cents.

¹² Consists of 2 at 50 cents and 1 at 51.

¹³ At 45 cents.

¹⁴ At 51 cents.

TABLE XI. Employees and wages: (C) Average hourly
§ 2. Motormen

OPERATING STREET RAILWAYS	RATE PER HOUR (Cents) ACCORDING TO DURATION OF SERVICE							
	First half year	Second half year	Second year	Third year	Fourth year	Fifth year	Sixth to ninth years	Tenth year on
RAPID TRANSIT ³								
Interborough Rapid Transit.....	72½	72½	79½	86½	86½	86½	86½	86½
MANHATTAN AND BRONX SURFACE								
Third Avenue Railway System: ⁵								
Electric-contact { Operators.....	57	57	59	65	66	67	67	70
Motormen.....	52	52	54	60	61	62	62	65
Storage battery — Motormen.....	52	52	54	58	58	60	60	60
Third Ave. Ry. Sys. in City								
Second Avenue, Receiver — Operators	57	57	61	65	66	67	67	70
New York Railways: ⁷								
Electric-contact.....	52	52	54	60	61	62	62	65
Storage battery.....	52	52	54	58	58	60	60	60
Eighth & Ninth Aves., Recs { Mot'm.....	52	52	54	60	61	62	62	65
Op'tors.....	57	57	59	65	66	67	67	70
New York & Harlem { Motormen.....	52	52	54	60	61	62	62	65
Operators.....	57	57	59	65	66	67	67	70
Total.....	—	—	—	—	—	—	—	—
BROOKLYN AND QUEENS SURFACE ³								
Brooklyn-Manhattan Transit System:								
Rapid Transit.....	72	72	79	87	87	87	87	87
Surface { Motormen.....	52	52	54	57	60	65	65	65
Operators ¹⁰	57	57	59	62	65	70	70	70
Total, B.-M. T. ¹¹	—	—	—	—	—	—	—	—
Brooklyn City { Motormen.....	52	52	54	57	60	65	65	65
Operators.....	57	57	59	62	65	70	70	70
Dept. of Pl. & Str. (Williamsburg Bridge Line) — Operators.....	60	65	70	70	70	70	70	70
Manhattan Bridge Three Cent Line.....	45	48	50	51	52	53	57	57
Van Brunt St. & Erie Basin.....	45	45	45	45	45	45	45	45
Other Brooklyn surface.								
New York & Queens Co., Recrs. — Operators ¹²	52	52	54	56	57	58	58	60
Steinway Rys., Recrs. { Motormen.....	49	49	51	53	54	55	55	57
Operators.....	54	54	56	58	59	60	60	62
Jamaica Central { Motormen.....	49	49	51	53	55	57	57	57
Operators.....	54	54	56	58	60	62	62	62
Ocean Electric { Motormen.....	49	49	51	53	55	57	57	57
Operators.....	54	54	56	58	60	62	62	62
Manhattan & Queens, Receivers.....	49	49	52	54	55	56	56	59
Other Queens surface....								
Total ¹³	—	—	—	—	—	—	—	—
RICHMOND SURFACE								
Richmond Railways.....	65	65	65, 70	70	70	70	70	70
Grand total.....	—	—	—	—	—	—	—	—

NOTE.— The Bush Terminal and Southfield Beach are omitted as motormen and operators are furnished by the Bush Terminal Company and the Richmond Rys., respectively.

¹ Motormen, unless otherwise specified.

² See note 2 on preceding double page.

³ The New York Rapid Transit is included with other B.-M. T. System companies under Brooklyn and Queens Surface.

⁴ Consists of 109 at 72½ cents, 56 at 79½ and 879 at 86½.

⁵ Includes Third Avenue Railway System companies outside of New York City.

⁶ Excludes 9 student operators and 29 student motormen at 20 cents.

⁷ Men operating one-man cars receive 5 cents per hour over regular rates.

⁸ Consists of 20 at 72 cents, 44 at 79 and 625 at 87.

⁹ Excludes student motormen at 10 cents.

rates and number receiving specified rates, June 30, 1928 — Concluded
and operators ¹

NUMBER AT EACH RATE PER HOUR															Total num- ber ²	Aver- age rate of com- pen- sa- tion (cents)
45¢	49¢	51¢	52¢	54¢	56¢	57¢	59¢	60¢	61¢	62¢	65¢	66¢	67¢	70¢ and over		
....	....	....	....	....	....	....	....	....	....	....	....	....	....	41,044	1,044	84.37
(⁶)	....	....	....	....	....	78	37	....	....	....	19	29	59	70	6,292	63.80
(⁸)	....	....	155	141	....	....	....	79	43	128	264	....	....	....	6,810	59.42
...	....	....	155	141	....	78	37	79	43	128	283	29	59	70	1,102	60.58
....	....	....	....	....	....	59	....	....	7	....	7	2	8	37	120	62.53
....	....	....	197	45	....	....	....	19	15	365	....	....	....	....	641	58.28
....	....	....	....	....	....	....	....	6	....	....	....	....	....	....	6	60.00
....	....	....	1	....	....	....	....	1	10	25	28	....	....	....	65	62.95
....	....	....	....	....	....	....	1	....	....	....	3	6	24	12	46	67.35
....	....	....	37	8	....	....	....	....	3	3	48	....	....	....	99	59.04
....	....	....	....	....	....	2	3	....	....	....	2	....	6	17	30	67.10
....	....	....	390	194	....	139	41	105	78	521	371	37	97	136	2,109	60.23
....	....	....	....	....	....	....	....	....	....	....	....	....	....	8,689	689	86.05
(⁹)	....	....	332	138	....	67	....	52	....	....	362	....	....	....	9,951	58.03
....	....	....	....	....	....	53	58	....	....	38	35	....	....	190	374	65.17
....	....	....	332	138	....	120	58	52	....	38	397	....	....	879	2,014	68.94
(⁹)	....	....	260	128	....	66	....	68	....	....	443	....	....	....	9,965	59.14
....	....	....	....	....	....	58	15	....	....	13	16	....	....	86	188	65.06
....	....	....	....	....	....	....	....	....	....	....	....	....	....	31	31	70.00
7	11	5	12	5	1	....	1	....	....	....	....	....	....	....	19	48.11
7	....	....	....	....	....	....	....	....	....	....	....	....	....	....	7	45.00
14	6	6	261	128	....	125	16	68	....	13	459	....	....	117	1,210	60.08
....	....	....	22	....	....	5	7	2	14	4	28	....	....	....	68	56.35
....	8	7	....	15	3	16	3	14	....	....	....	....	....	....	35	53.51
....	....	....	....	10	8	....	....	17	11	4	....	....	....	....	41	57.78
....	2	2	....	....	16	1	6	....	....	....	8	....	....	....	11	54.27
....	....	....	....	34	10	....	14	2	....	....	7	....	....	....	53	55.58
....	....	....	....	....	....	1	....	....	....	....	....	....	....	....	1	57.00
....	....	....	....	....	....	....	....	....	....	....	6	....	....	....	1	62.00
....	14	....	6	2	18	9	....	3	....	....	....	....	....	....	34	52.56
....	24	9	28	64	38	23	20	32	....	21	....	....	....	....	249	55.55
14	29	14	621	320	38	268	93	152	....	72	856	....	....	996	3,473	64.90
....																
....	....	....	....	....	....	....	....	....	....	....	15	....	....	62	77	69.03
14	29	14	1,011	514	38	407	134	257	78	593	1,242	37	97	2,238	6,703	66.51

¹⁰ Operators are not appointed as such, but are motormen or conductors, assigned from time to time, to that work. Conductors and motormen assigned as operators receive 5 cents more per hour.

¹¹ At 48 cents.

¹² At 50 cents.

¹³ In addition the Company pays a bonus of 1 cent per hour for each 1 cent in excess of 37 cents of passenger revenue per car mile.

¹⁴ At 58 cents.

¹⁵ Includes 1 at 53 cents.

¹⁶ At 55 cents.

¹⁷ Includes 4 at 58 cents.

¹⁸ Includes 3 at 55 cents.

TABLE XI. Employees and wages: (D) Classified weekly earnings
§ 1. Aggregate

OPERATING STREET RAILWAYS	FULL-TIME EMPLOYEES WITH					
	Less than \$20	\$20 but under \$25	\$25 but under \$27.50	\$27.50 but under \$30	\$30 but under \$32.50	\$32.50 but under \$35
RAPID TRANSIT ¹						
Interborough Rapid Transit	210	500	682	1,397	1,726	1,743
MANHATTAN AND BRONX SURFACE						
Third Avenue.....	74	135	170	217	207	145
Dry Dock, E. B'way & B.....	1		3		2	5
42d St., Manh. & St. N. Ave ²		2	14	3	11	31
New York City Interborough ³			1	4	1	
Union ³	1	43	55	78	85	83
Westchester Electric.....		12	10	29	13	17
Third Ave. Ry. System in City..	76	192	253	331	319	281
Second Avenue, Receiver.....	14	18	15	33	10	10
New York Railways.....	8	41	47	90	282	125
Eighth & Ninth Avenues, Receivers.....	1	14	33	42	23	40
New York & Harlem.....	7	5	39	38	42	40
Total.....	106	271	387	534	676	496
BROOKLYN AND QUEENS SURFACE ¹						
New York Rapid Transit.....	214	554	601	763	652	592
Brooklyn, Queens Co. & Sub.....	4	15	36	79	86	52
Coney Island & Brooklyn ⁴	15	10	22	36	44	36
Nassau Electric ⁵	4	7	57	102	89	150
South Brooklyn.....	4	21	21	11	17	21
B.-M.T. Corporation.....	127	197	161	256	280	272
B.-M.T. System ¹	368	804	898	1,247	1,168	1,123
Brooklyn City.....	87	74	157	226	256	292
Dept. of Pl. & Str. (Williamsburg Bridge Line)	1	4		9	11	29
Manhattan Bridge Three Cent Line.....		4	6	8	9	7
Van Brunt St. & Erie Basin.....	1				21	
Bush Terminal ⁶	21	54				
Other Brooklyn surface.....	110	136	163	243	297	328
New York & Queens County, Receivers.....	1	11	11	7	12	7
Steinway Railways, Receivers.....		9	10	20	14	16
Jamaica Central.....	8	23	8	27	20	14
Ocean Electric ⁷						
Manhattan & Queens, Receivers.....		2	2	10	10	22
Other Queens surface.....	9	45	31	64	56	59
Total ¹	487	985	1,092	1,554	1,521	1,510
RICHMOND SURFACE						
Richmond Railways ⁸	3	5	8	22	14	27
Southfield Beach ⁸						
Total.....	3	5	8	22	14	27
Grand total.....	806	1,761	2,169	3,507	3,937	3,776

¹ The New York Rapid Transit is included with other B.-M.T. System companies under Brooklyn and Queens surface.

² Includes Belt Line.

³ Union includes all employees of Southern Boulevard and platform men of New York City Interborough.

⁴ Included under Coney Island & Brooklyn are 48 joint employees, prorated among B.-M.T. companies, as follows: Superintendents, etc., 26; general office clerks, men, 10; women, 8; inspectors, train starters, etc., 4; total compensation, \$2,162.89.

⁵ The Coney Island & Gravesend employees are here included with those of the Nassau Electric to avoid duplication.

of employees in specified occupations for last week in June, 1928
by companies

WEEKLY EARNINGS OF —				FULL-TIME EMPLOYEES			PART-TIME EMPLOYEES	
\$35 but under \$40	\$40 but under \$45	\$45 but under \$50	\$50 and above	Total number	Total weekly earnings	Average weekly earnings	Number	Total weekly earnings
2,935	1,872	1,224	1,643	13,932	\$540,876 29	\$38 82	2,477	\$56,789 41
199	189	147	93	1,576	\$58,534 80	\$37 14	286	\$8,591 99
8	16	11	2	48	1,932 41	40 26	82	2,446 11
89	89	47	2	288	11,384 51	39 53	187	5,532 28
		7	4	17	743 92	43 76	3	100 90
236	225	162	62	1,030	39,913 14	38 75	448	13,156 34
17	33	28	11	170	6,351 28	37 36	42	1,312 50
549	552	402	174	3,129	118,860 06	37 99	1,048	31,140 12
67	40	19	20	246	8,232 73	33 47	61	1,506 67
418	178	95	59	1,343	48,763 82	36 31	789	16,628 33
67	37	18	28	303	11,130 47	36 73	63	1,580 35
82	42	29	19	344	12,413 34	36 09	54	1,125 54
1,183	849	563	300	5,365	\$199,400 42	\$37 17	2,015	\$51,981 01
1,061	678	706	563	6,384	\$227,314 33	\$35 61	1,060	\$22,888 80
137	76	51	3	539	21,006 22	38 97	169	3,036 24
84	86	52	35	420	15,977 31	38 04	206	2,945 74
224	196	79	13	921	33,753 21	36 65	258	5,061 22
28	29	19	7	178	6,312 46	35 46	11	167 92
362	190	106	119	2,070	70,385 39	34 00	463	11,803 84
1,896	1,255	1,013	740	10,612	374,748 92	35 65	2,167	45,923 76
722	432	224	74	2,544	91,455 71	35 95	780	16,960 78
29	32	4	2	121	4,473 66	36 97	3	63 15
17	5	4	2	62	2,162 51	34 88	2	27 24
2			1	25	601 90	24 08		
				75	1,205 76	16 08		
770	469	232	79	2,827	99,899 54	35 34	785	17,051 17
28	26	39	26	168	7,179 46	42 73	28	656 09
24	25	8		126	4,338 04	34 43	73	1,851 41
38	12	5	15	170	5,541 92	32 60		
3	3	2		8	382 94	47 87	16	277 24
19	9	5	5	84	3,056 04	36 38	23	398 62
112	75	59	46	556	20,498 40	36 87	140	3,183 36
2,778	1,799	1,304	865	13,895	\$495,146 86	\$35 63	3,092	\$66,158 29
63	7	11	10	170	\$6,615 38	\$38 91		
							17	\$156 18
63	7	11	10	170	\$6,615 38	\$38 91	17	\$156 18
6,959	4,527	3,102	2,818	33,362	\$1,242,038 95	\$37 23	7,601	\$175,084 89

* Total weekly earnings of the Bush Terminal Railroad employees have been estimated by the Division of Statistics and Accounts on the basis of the total yearly wages; see also note 16, Div. A of this table.

* Payroll charges are billed against the Ocean Electric Ry. Co. by the Long Island R. R. Co. and time worked, number of employees and average compensation have been figured as closely as possible.

* The Richmond Rys. furnishes all labor for the Southfield Beach, except Operators who are paid directly by the Southfield Beach.

TABLE XI. Employees and wages: (D) Classified weekly earnings of
§ 2. All companies

OPERATING STREET RAILWAYS	FULL-TIME EMPLOYEES WITH					
	Less than \$20	\$20 but under \$25	\$25 but under \$27.50	\$27.50 but under \$30	\$30 but under \$32.50	\$32.50 but under \$35
GENERAL						
Managers and superintendents ¹		2	3	3		12
Claim agents ²	8	17	20	16	15	13
General office clerks — men.....	87	162	74	100	95	106
General office clerks — women.....	140	140	46	51	34	15
Janitors, messengers, etc.....	41	22	16	14	5	4
Women telephone operators, etc.....	17	5	5	6	5	6
Total.....	293	348	164	190	154	156
ENGINEERING						
Road and track men.....	10	72	196	432	433	233
Electric linemen.....	1	5	22	17	24	34
Other maintenance of way and structures employees.....	3	108	164	176	187	199
Total.....	14	185	382	625	644	466
MECHANICAL						
Machinists.....		8	24	28	279	72
Carpenters.....		5	5	32	139	151
Blacksmiths.....		1	13	13	22	20
Painters.....		7	4	31	19	40
Other shop employees.....	22	186	298	379	437	423
Total.....	22	207	344	483	896	706
POWER						
Boiler room employees.....		2	2	7	46	71
Engineers.....						
Other engine-room employees.....		1	4	9	32	36
Electrical labor.....		7		7	11	5
Sub-station labor.....		7	5	51	35	38
Other power plant labor (incl. repairmen).....	6	20	17	67	73	49
Total.....	6	30	28	141	197	199
TRANSPORTATION						
Inspectors, train starters, etc.....		6	6	7	15	15
Passenger motormen.....	27	7	49	194	253	334
Operators.....	6	7	13	33	65	74
Conductors — surface electric.....	8	18	67	238	273	296
Conductors — elevated and subway.....				130	156	188
Guards.....		6	345	748	518	401
Freight, mail and express trainmen.....	16	3	3		3	1
Crossing tenders, flagmen, etc.....	5	13	34	37	75	105
Other car service employees.....	1	9	5	10	9	8
Ticket agents — men.....	9	40	26	85	105	286
Ticket agents — women.....	174	344	154	55	11	2
Gate-men and platform men.....			6	45	40	198
Other passenger station employees.....	13	143	198	174	34	5
Car cleaners.....	16	103	102	117	70	65
Other car house employees.....	19	150	154	123	352	219
Other transportation employees.....	15	71	8	25	11	43
Total.....	309	920	1,170	2,021	1,990	2,240
GARAGE, STABLE, TRUCKING						
Chauffeurs and truck drivers.....		1	1	7	10	2
Other garage, stable, trucking.....		2				
Total.....		3	1	7	10	2
Miscellaneous ³	17	59	77	40	46	7
Superannuated employees.....	145	9	3			
Grand total.....	806	1,761	2,169	3,507	3,937	3,776

¹ Includes doctors and lawyers.² Includes employees in the legal department of Third Avenue Railway System Companies.

employees in specified occupations for last week in June, 1928 — Concluded
Combined, by occupations

WEEKLY EARNINGS OF —				FULL-TIME EMPLOYEES			PART-TIME EMPLOYEES	
\$35 but under \$40	\$40 but under \$45	\$45 but under \$50	\$50 and above	Total number	Total weekly earnings	Average weekly earnings	Number	Total weekly earnings
13	18	33	327	411	\$40,951 74	\$99 64	3	\$63 15
17	21	17	36	180	7,816 39	43 42	2	23 50
182	192	108	162	1,268	46,936 88	37 02	5	47 06
26	17	5	4	478	12,922 57	27 03	3	48 83
10	1	2	1	115	2,650 30	23 05	5	47 06
2	7	1	1	55	1,540 62	28 01	3	48 83
250	256	166	530	2,507	\$112,818 50	\$45 00	13	\$182 54
449	225	113	232	2,395	\$85,743 26	\$35 80	585	\$12,491 29
88	45	38	26	300	11,298 07	37 66	38	969 81
490	300	318	353	2,298	90,835 42	39 53	552	13,046 15
1,027	570	469	611	4,993	\$187,876 75	\$37 63	1,175	\$26,507 25
217	163	82	88	961	\$36,746 02	\$38 24	210	\$6,016 05
217	29	18	26	622	23,144 74	37 21	103	2,828 16
43	20	11	13	156	5,866 89	37 61	23	487 10
45	30	23	7	206	7,479 21	36 31	28	692 50
616	375	217	166	3,119	108,911 36	34 92	650	16,101 87
1,138	617	351	300	5,064	\$182,148 22	\$35 97	1,014	\$26,125 68
65	60	43	39	335	\$13,458 69	\$40 18	30	\$789 79
42	18	10	57	85	4,651 15	54 72	7	265 93
13	21	5	5	155	5,728 21	36 96	23	542 03
95	11	24	54	125	5,777 54	46 22	9	291 17
86	61	36	105	433	17,897 95	41 33	7	179 09
301	56	39	70	483	18,122 47	37 52	59	1,464 29
301	227	157	330	1,616	\$65,636 01	\$40 62	135	\$3,532 80
80	176	421	271	997	\$46,919 35	\$47 06	83	\$1,923 45
878	1,018	881	538	4,179	175,295 13	41 95	1,368	33,523 49
330	248	136	37	949	37,565 86	39 58	362	8,679 19
682	434	104	11	2,131	77,351 92	36 30	1,511	35,539 21
416	243	146	33	1,312	49,527 30	37 75	199	4,566 10
439	164	53	14	2,688	87,188 21	32 44	919	18,731 22
5	1	2	32	32	569 55	17 80	1	17 80
316	206	103	51	945	36,308 69	38 42	66	1,344 86
4	3	2	51	51	1,565 31	30 69	8	177 13
622	86	5	1	1,265	43,539 89	34 42	105	2,074 22
74	69	2	740	740	16,978 08	22 94	159	2,175 19
13	8	13	434	434	15,458 02	35 62	55	896 71
30	8	1	594	594	16,139 10	27 17	66	908 09
273	138	72	512	512	14,465 15	28 25	66	1,164 10
23	40	8	1,572	1,572	53,350 72	33 94	257	6,472 85
4,185	2,834	1,947	1,039	254	8,008 82	31 53	17	232 68
4,185	2,834	1,947	1,039	18,655	\$680,231 10	\$36 46	5,241	\$118,408 49
7	6	1	1	35	\$1,191 12	\$34 03	6	\$102 57
2	1	3	8	8	316 46	39 56	1	316 46
9	7	3	1	43	\$1,507 58	\$35 06	6	\$102 57
49	16	9	6	326	\$9,812 94	\$30 10	17	\$225 56
6,959	4,527	3,102	2,818	1	\$2,007 85	\$12 71	1	\$2,007 85
6,959	4,527	3,102	2,818	33,362	\$1,242,038 95	\$37 23	7,601	\$175,084 89

* Consists of watchmen, restaurant and general stores employees.

TABLE XII. REVENUES FROM

OPERATING STREET RAILWAYS	REVENUE	
	Passenger	Freight
RAPID TRANSIT		
Interborough Rapid Transit.....	\$62,447,600 06	
Subway division.....	44,884,673 35	
Elevated division.....	17,562,926 70	
New York Rapid Transit (B.-M. T.).....	33,477,637 22	
Total.....	\$95,925,237 27	
MANHATTAN AND BRONX SURFACE		
Third Avenue.....	\$2,920,889 75	
Belt Line.....	347,546 39	
Dry Dock, E. B'way & B.....	580,273 40	
42d St., Manh. & St. N. Ave.....	2,141,022 66	
New York City Interborough.....	1,655,532 95	
Southern Boulevard.....	584,210 70	
Union.....	4,725,811 75	
Westchester Electric.....	691,631 85	
Third Avenue Railway System in City.....	13,646,919 45	
Second Avenue, Receiver.....	899,877 20	
New York Railways.....	6,259,962 10	
Eighth & Ninth Avenues, Receivers.....	1,168,880 77	
New York & Harlem.....	1,064,443 70	
Total.....	\$23,040,083 22	
BROOKLYN AND QUEENS SURFACE		
Brooklyn Heights, Receiver ²		
Brooklyn, Queens Co. & Sub.....	\$2,759,112 35	
Coney Island & Brooklyn.....	2,692,739 58	
Coney Island & Gravesend.....	137,310 98	
Nassau Electric.....	5,882,743 00	
South Brooklyn.....	475,922 52	\$489,054 79
Brooklyn-Manhattan Transit surface.....	11,947,828 43	489,054 79
Brooklyn City.....	11,428,812 42	
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	352,721 30	
Manhattan Bridge Three Cent Line.....	221,518 33	
Van Brunt St. & Erie Basin, Receiver.....	40,139 33	
Bush Terminal.....	49 40	252,260 82
Other Brooklyn surface.....	12,043,240 78	252,260 82
New York & Queens County, Receivers.....	736,420 22	
Steinway Railways, Receivers.....	817,328 90	
Jamaica Central.....	629,246 65	
Ocean Electric.....	59,400 60	
Manhattan & Queens, Receivers.....	464,457 20	
Other Queens surface.....	2,706,863 57	
Total.....	\$26,697,922 78	\$741,315 61
RICHMOND SURFACE		
Richmond Railways.....	\$727,924 95	
Southfield Beach.....	8,781 40	
Dept. of Pl. & Str. (Staten Island Midland) to July 31, 1927.....	40,827 95	
Total.....	\$777,534 30	
Total, street surface lines.....	\$50,515,540 30	\$741,315 61
Grand total.....	\$146,440,777 57	\$741,315 61

¹The Company makes no segregation between Advertising Privileges and Other Car and Station Privileges.

STREET RAILWAY OPERATIONS, 1928

FROM TRANSPORTATION				OTHER STREET RAILWAY OPERATING REVENUES	
Chartered car	Miscellaneous trans- portation	TOTAL		Advertising privileges	Other car and station privileges
		Amount	Increase or (D) decrease		
		\$62,447,600 05	\$3,765,227 25	¹ \$2,109,082 43	(1)
		44,884,673 35	4,153,343 55	¹ 1,375,887 95	(1)
		17,562,926 70	D 388,056 30	¹ 733,194 48	(1)
\$419 00	\$262 65	33,478,318 87	650,216 97	458,522 90	\$676,861 50
\$419 00	\$262 65	\$95,925,918 92	\$4,415,504 22	\$2,567,605 33	\$676,861 50
\$35 00		\$2,920,924 75	D \$54,546 62	\$30,090 00	
		347,546 39	D 34,272 24	3,855 00	
		580,273 40	D 24,505 50	6,165 00	
		2,141,022 66	D 84,928 89	22,600 00	
20 00		1,655,552 95	130,781 85	15,420 00	
		584,210 70	21,947 80	5,685 00	
1,732 50	\$30,000 00	4,757,544 25	257,091 90	45,285 00	\$186 95
252 50		691,884 35	25,829 85	6,705 00	1,313 64
2,040 00	30,000 00	13,678,959 45	237,398 15	135,705 00	1,600 59
		899,877 20	D 21,287 40	5,000 00	
		6,259,962 10	D 295,252 50	115,000 00	
		1,168,880 77	D 204,408 06	31,250 16	
		1,064,443 70	D 80,816 43	20,000 00	
\$2,040 00	\$30,000 00	\$23,072,123 22	D \$364,366 24	\$306,955 16	\$1,500 59
		\$2,759,112 35	\$124,907 36	\$28,234 50	
		2,692,739 58	D 50,487 77	30,116 80	\$17,923 18
		137,310 98	D 29 49	627 43	
		5,882,743 00	70,270 97	62,743 33	
		964,977 31	D 102,088 95	3,764 60	
		12,436,888 22	42,572 12	125,486 66	17,923 18
		11,428,812 42	D 31,772 35	100,833 34	
		352,721 30	D 26,441 58	3,333 33	
		221,518 33	D 9,260 43	3,520 91	
		40,139 33	D 9,261 32		
		252,310 22	15,010 13		
		12,295,601 60	D 61,725 55	107,687 58	
\$255 00		736,675 22	33,242 59	4,466 46	
29 50		817,358 40	15,462 60	5,000 00	
219 00	\$6 82	629,472 47	43,477 84	3,947 80	
		59,400 60	D 53,074 85	1,200 00	
		464,457 20	3,700 01	1,875 00	
503 50	6 82	2,707,363 89	42,808 19	16,489 26	
\$503 50	\$6 82	\$27,439,748 71	\$23,654 76	\$249,663 50	\$17,923 18
\$39 00		\$727,963 95	\$36,791 76	\$4,060 00	\$54 00
		8,781 40	D 987 00		584 90
		40,827 95	D 356,495 32	208 33	
\$39 00		\$777,573 30	D \$320,690 56	\$4,268 33	\$638 90
\$2,582 50	\$30,006 82	\$51,289,445 23	D \$661,402 04	\$560,886 99	\$20,062 67
\$3,001 50	\$30,269 47	\$147,215,364 15	\$3,754,102 18	\$3,128,492 32	\$696,924 17

¹Discontinued operation May 13, 1924 but Company has not gone out of existence.

TABLE XII. Revenues from street

OPERATING STREET RAILWAYS	OTHER (OR NON-TRANSPORTATION)		
	Rent of land and buildings	Rent of equipment	Rent of tracks and terminals
RAPID TRANSIT			
Interborough Rapid Transit.....	\$138,812 59	\$46,908 24	\$376,686 48
Subway division.....	51,316 79	34,148 22	1 375,498 23
Elevated division.....	87,495 80	12,760 02	188 25
New York Rapid Transit (B.-M. T.).....	92,256 91		2,907 20
Total.....	\$231,069 50	\$46,908 24	\$378,593 68
MANHATTAN AND BRONX SURFACE			
Third Avenue.....	\$307,325 27	\$563,414 00	\$37,383 78
Belt Line.....	34,624 46	915 00	750 00
Dry Dock, E. B'way & B.....	66,321 00	1,372 50	12,555 90
42d St., Manh. & St. N. Ave.....	33,500 00	457 50	329 57
New York City Interborough.....		1,037 40	
Southern Boulevard.....			
Union.....	17,670 06	39,252 42	66,503 67
Westchester Electric.....	4,811 04	457 50	41,540 20
Third Ave. Ry. System in City.....	464,251 83	606,906 32	159,063 12
Second Avenue, Receiver.....	138,000 00		10,484 52
New York Railways.....	23,304 34	12 50	9,250 11
Eighth & Ninth Avenues, Receivers.....			11,852 04
New York & Harlem.....		476 84	4,763 44
Total.....	\$625,556 17	\$607,395 66	\$195,413 23
BROOKLYN AND QUEENS SURFACE			
Brooklyn Heights, Receiver ²		\$18,716 88	
Brooklyn, Queens Co. & Sub.....	\$104 40	32,290 52	\$4,762 85
Coney Island & Brooklyn.....	81,850 71	25,943 35	1,088 40
Coney Island & Gravesend.....	44 04	1,831 64	
Nassau Electric.....	54,484 09	65,972 35	14,632 05
South Brooklyn.....	164,218 16	10,531 60	950 00
Brooklyn-Manhattan Transit surface.....	300,701 40	156,286 34	21,433 80
Brooklyn City.....	17,754 97		49,042 13
Dept. of Pl. & Str. (Williamsburg Bridge Line).....			
Manhattan Bridge Three Cent Line.....			
Van Brunt St. & Erie Basin, Receiver.....			
Bush Terminal.....			
Other Brooklyn surface.....	17,754 97		49,042 13
New York & Queens County, Receivers.....	6,294 04		32 40
Steinway Railways, Receivers.....			
Jamaica Central.....	1,500 00		161 31
Ocean Electric.....			
Manhattan & Queens, Receivers.....			
Other Queens surface.....	7,794 04		193 71
Total.....	\$326,250 41	\$155,286 34	\$70,669 14
RICHMOND SURFACE			
Richmond Railways.....		\$420 04	
Southfield Beach.....			
Dept. of Pl. & Str. (Staten Is. Mid.) to July 31, 1927.....			
Total.....		\$420 04	
Total, street surface lines.....	\$951,806 58	\$763,102 04	\$266,082 37
Grand total.....	\$1,182,876 08	\$810,010 28	\$644,676 05

¹ Includes \$135,687.12 charged to the Elevated Division on account of joint operation of the Queensboro Subway, Lexington Avenue Line, and White Plains Road Line; and \$172,507.22 charged to the New York Rapid Transit on account of joint operation of Queensboro Subway.

railway operations, 1928 — Concluded

STREET RAILWAY OPERATING REVENUES — <i>Concluded</i>				TOTAL STREET RAILWAY OPERATING REVENUES	
Sale of power	Miscellaneous	TOTAL		Amount	Increase or (D) decrease
		Amount	Increase or (D) decrease		
\$2,070,126 56	\$17,077 65	\$4,757,693 95	\$123,918 85	\$67,205,294 00	\$3,889,206 10
1,418,758 71	2,077 65	3,257,687 55	192,607 51	48,142,360 90	4,345,951 06
651,367 85	15,000 00	1,500,006 40	D 68,688 66	19,062,933 10	D 456,744 96
2,195 26	11,797 04	1,244,540 81	43,126 18	34,722,859 68	693,343 15
\$2,072,321 82	\$28,874 69	\$6,002,234 76	\$167,045 03	\$101,928,153 68	\$4,582,549 25
\$1,144,904 50		\$2,083,117 55	\$31,020 07	\$5,004,042 30	D \$23,526 55
		40,144 46	D 28,624 62	387,690 85	D 62,896 86
		86,414 40	D 4,424 08	666,687 80	D 28,929 58
		56,787 07	D 1,544 28	2,197,809 73	D 86,473 17
		16,457 40	D 4,460 40	1,672,010 35	126,321 45
		5,685 00	1,335 00	589,895 70	23,282 80
865 00		169,763 10	8,430 38	4,927,307 35	265,522 28
1,324 64		56,152 02	D 13,384 10	748,036 37	12,445 75
1,147,094 14		2,514,621 00	D 11,652 03	16,193,480 45	225,746 12
		153,484 52	D 3,000 00	1,053,361 72	D 24,287 40
348,546 71	\$679 82	496,793 48	D 29,116 69	6,756,755 58	D 324,369 19
		43,102 20	7,043 20	1,211,952 97	D 197,364 86
		25,240 28	68 88	1,089,683 98	D 80,747 55
\$1,495,640 85	\$679 82	\$3,233,141 48	D \$36,656 64	\$26,305,264 70	D \$401,022 88
		\$18,716 88	D \$402 88	\$18,716 88	D \$402 88
\$7,660 56	\$183 31	73,236 14	791 38	2,832,348 49	125,698 74
80 00	128 65	157,131 09	2,311 20	2,849,870 67	D 48,176 57
	9 14	2,512 25	D 33 91	139,823 23	D 63 40
190 19	400 06	198,422 07	2,890 47	6,081,165 07	73,161 44
	\$8,879 28	188,343 64	D 9,557 29	1,153,320 95	D 111,646 24
7,930 76	9,600 44	638,362 07	D 4,001 03	13,075,245 29	38,671 09
15,333 47	714 45	183,678 36	D 7,496 79	11,612,490 78	D 39,269 14
		3,333 33	333 33	356,054 63	D 26,108 25
		3,520 91	820 35	225,039 24	D 8,440 08
			D 547 75	40,139 33	D 9,809 07
				252,310 22	15,010 13
15,333 47	714 45	190,532 60	D 6,890 86	12,486,034 20	D 68,616 41
111,622 16	12 40	122,427 46	4,895 47	859,102 68	38,138 06
		5,000 00	D 2,000 00	822,358 40	13,462 60
4 55	43 44	5,657 10	D 160 92	635,129 57	43,316 92
		1,200 00	D 2,688 00	60,600 60	D 55,762 85
	31 00	1,906 00	D 651 59	466,363 20	3,048 42
111,626 71	86 84	136,190 66	D 605 04	2,843,554 45	42,203 15
\$134,890 93	\$10,401 73	\$965,085 23	D \$11,496 93	\$28,404,833 94	\$12,157 83
		\$4,534 04	D \$8,491 28	\$732,497 99	\$28,300 48
		584 90	D 48 42	9,366 30	D 1,035 42
		208 33	D 2,291 67	41,036 28	D 358,786 99
		\$5,327 27	D \$10,831 37	\$782,900 57	D \$331,521 93
\$1,630,531 78	\$11,081 55	\$4,203,553 98	D \$58,984 94	\$55,492,999 21	D \$720,386 98
\$3,702,853 60	\$39,956 24	\$10,205,788 74	\$108,060 09	\$157,421,152 89	\$3,862,162 27

² Discontinued operation May 18, 1924 but Company has not gone out of existence.

³ Includes Storage charges, \$230.84 and Demurrage, \$8,621.00.

TABLE XIII. OPERATING EXPENSES, 1928: (A) Summary for all

OPERATING STREET RAILWAYS	MAINTENANCE OF			
	Superintendence of way and structures	Maintenance of way *	Paving	Cleaning and sanding track and removal of snow, ice and sand
RAPID TRANSIT				
Interborough Rapid Transit.....	\$771,232 82	\$3,270,137 59		\$174,238 24
Subway division.....	512,954 41	1,761,501 83		158,928 59
Elevated division.....	258,278 41	1,508,635 76		15,309 65
New York Rapid Transit (B.-M. T.) ²	234,390 46	1,847,996 32		56,776 71
Total.....	\$1,005,623 28	\$5,118,133 91		\$231,014 95
MANHATTAN AND BRONX SURFACE				
Third Avenue.....	\$25,038 62	\$311,365 68	\$109,685 02	\$18,100 61
Belt Line.....	5,476 33	24,208 98	19,404 56	3,342 66
Dry Dock, E. B'way & B.....	8,596 27	43,367 49	37,556 72	5,783 10
42d St., Manh. & St. N. Ave.....	24,834 82	112,557 97	76,852 07	8,682 34
New York City Interborough.....	15,339 18	51,417 85	57,991 63	13,098 08
Southern Boulevard.....	5,172 59	16,741 29	34,264 00	3,152 13
Union.....	50,315 30	271,022 82	248,452 97	31,234 74
Westchester Electric.....	10,150 68	70,771 49	38,433 72	9,713 37
Third Avenue Ry. System in City.....	144,983 79	901,453 57	622,640 69	93,107 05
Second Avenue, Receiver.....	1,800 00	47,142 53	36,677 39	4,353 35
New York Railways.....	36,278 99	302,061 83	185,795 55	6 130,366 87
Eighth & Ninth Avenues, Receivers.....	10,159 19	62,006 68	22,995 86	27,801 49
New York & Harlem.....	7,830 98	78,464 10	58,474 98	22,574 79
Total.....	\$200,992 95	\$1,391,128 71	\$926,584 47	\$278,203 53
BROOKLYN AND QUEENS SURFACE				
Brooklyn Heights, Receiver ³				
Brooklyn, Queens Co. & Sub.....	\$30,866 37	\$129,736 63	\$67,507 61	\$12,506 35
Coney Island & Brooklyn.....	24,601 22	115,870 52	46,638 64	10,741 18
Coney Island & Gravesend.....	1,719 95	5,559 43	2,940 11	684 95
Nassau Electric.....	63,293 00	365,681 97	170,567 55	26,586 99
South Brooklyn.....	5,106 51	40,269 30	8,868 21	2,391 88
Brooklyn-Manhattan Transit surface ⁴	125,587 06	657,117 85	296,622 12	62,911 35
Brooklyn City ⁵	120,738 71	318,915 73	235,854 04	43,130 18
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	4,444 37	13,440 20		620 37
Manhattan Bridge Three Cent Line.....		1,953 42		984 43
Van Brunt St. & Erie Basin (to Oct. 17, 1927).....				
Van Brunt St. & Erie Basin, Recr. (from Oct. 18, '27).....		388 60		18 13
Bush Terminal.....		40,102 31		
Other Brooklyn surface.....	125,183 08	374,800 26	235,854 04	44,753 11
New York & Queens County, Receivers.....	11,497 35	44,572 75	20,455 26	7,668 54
Steinway Railways, Receivers.....	4,914 40	74,759 38	41,295 90	8,266 61
Jamaica Central.....	5,726 77	28,747 07	18,000 00	4,929 83
Ocean Electric.....		2,895 40	647 99	29 99
Manhattan & Queens, Receivers.....		15,933 23	6,932 18	2,153 48
Other Queens surface.....	22,138 52	166,907 83	87,331 33	23,048 45
Total.....	\$272,908 65	\$1,198,825 94	\$619,707 49	\$120,712 91
RICHMOND SURFACE				
Richmond Railways.....	\$3,466 06	\$53,324 72	\$10,614 01	\$9,750 81
Southfield Beach.....	44 62	1,884 19		
Dept. of Pl. & Str. (Staten Is. Mid.) to July 31, 1927.....	395 00	5,052 83	2,433 05	523 47
Total.....	\$3,905 68	\$60,261 74	\$13,047 06	\$10,274 28
Total, street surface lines.....	\$477,807 28	\$2,650,216 39	\$1,559,339 02	\$409,190 72
Grand total.....	\$1,483,430 56	\$7,768,350 30	\$1,559,339 02	\$640,205 67

* Signifies that the Company has failed to make a charge for depreciation; see note 2.

¹ Class A classification is used by corporations with annual operating revenues of more than \$500,000 and also by corporations affiliated with such class A corporations, even though with operating revenues under \$500,000; class B classification is used by corporations with annual operating revenues of more than \$100,000 but not more than \$500,000, except as modified above; class C classification is used by corporations with annual revenues of not more than \$100,000, except as modified above.

² Depreciation — Inasmuch as the definition of expenses, in the Uniform System of Accounts prescribed by this Commission, includes capital consumed in operation, the accounting order provides for a charge to operating expenses for the estimated depreciation accrued during each month in addition to actual disbursements for repairs. Where a company has failed to make a charge for depreciation, a reference mark (*) has been placed against the totals of the maintenance groups and the grand total of operating expenses. Credit entries (Cr) indicate that the expenditures for maintenance have exceeded the estimated depreciation (including maintenance), the excess being drawn from

corporations by accounts of class C classification (the least detailed) ¹

WAY AND STRUCTURES

Maintenance of electric line	Repairs of buildings and structures	Joint way and structures	Depreciation of way and structures ²	Total, 1928 ²	Total, 1927 ²	Increase 1928 over 1927
\$476,140 98 331,126 48 145,014 50 234,802 39	\$898,997 69 588,847 28 310,150 41 469,508 24	Cr \$75,483 60 Cr 134,437 84 58,954 24 17,474 09	Cr \$1,069,084 80 Cr 27,082 24 Cr 1,042,001 96 240,000 00	\$4,448,179 52 \$3,191,838 51 \$1,254,341 01 \$3,100,948 21	\$4,188,096 79 2,903,701 96 \$1,284,394 83 2,950,046 58	\$258,082 73 288,136 55 D 30,053 82 150,901 63
\$710,943 37	\$1,368,505 93	Cr \$58,009 51	Cr \$829,084 20	\$7,547,127 73	\$7,138,143 37	\$408,984 36
\$64,151 52 2,746 14 9,762 92 40,614 53 13,401 04 3,124 83 108,599 49 18,442 31 280,842 78 42,858 31 129,379 62 26,845 04 29,616 55	\$102,613 45 11,177 76 8,444 59 Cr 200 84 314 93 3 04 104,583 41 4,614 80 231,551 14 9,734 04 53,577 65 11,867 37 13,381 27	Cr \$32,047 24 16,635 33 Cr 15,889 63 Cr 31,391 54 1,200 00 Cr 18,115 04	Cr \$47,896 17 Cr 5,310 83 Cr 9,081 71 Cr 21,065 63 Cr 12,122 11 Cr 4,994 94 Cr 66,434 72 Cr 10,898 05 Cr 177,804 16 88,349 05	\$551,011 49 \$261,045 60 \$104,429 38 \$242,275 26 \$139,440 60 \$57,462 94 \$764,409 34 \$125,338 69 \$2,045,413 30 \$143,765 62 \$907,694 52 \$161,675 63 \$210,342 67	\$470,527 26 60,809 35 116,389 03 260,413 46 223,654 50 53,457 34 721,987 69 171,781 44 \$2,079,020 07 \$142,416 90 \$295,506 12 \$205,003 22 \$193,003 17	\$80,484 23 236 25 D 11,959 65 D 18,138 20 D 84,213 90 4,005 60 42,421 65 D 46,442 75 D 33,606 77 1,348 72 D 42,811 60 D 43,327 59 17,339 50
\$489,542 30	\$320,111 47	Cr \$48,216 58	Cr \$89,455 11	\$3,468,891 74	\$3,569,949 48	D \$101,057 74
\$34,290 68 32,281 97 3,941 87 76,476 15 10,368 69 157,359 36 128,539 16 3,247 52 5,781 70 4 00	\$13,937 74 13,232 03 640 54 27,456 65 5,569 10 60,836 06 90,447 21 48 56 220 11 108 48	 	\$10,000 00 12,500 00 5,000 00 30,000 00 5,000 00 62,500 00 401,837 91 7,440 00 1,045 39	\$298,845 38 255,865 56 20,486 85 760,062 31 77,573 69 1,412,833 79 1,399,462 94 \$21,801 02 16,379 66 1,049 39 \$515 21	\$298,073 33 265,989 47 25,813 99 801,433 53 97,974 96 1,489,285 28 1,361,543 43 \$22,644 10 15,177 16 4,189 56 \$19,971 52	\$772 05 D 10,123 91 D 5,327 14 D 41,371 22 D 20,401 27 D 76,451 49 D 22,080 49 D 843 08 1,202 50 D 2,624 96
3,522 98 141,095 36 13,535 82 12,162 85 6,561 52 2,741 77 2,179 49 37,181 45	90,824 36 931 98 1,522 54 753 39 5 37 922 80 4,136 08	 	410,323 30 Cr 5,903 43 16,652 16 9,180 24 14,458 97 \$4,387 94	\$43,625 29 1,422,833 61 \$98,661 70 \$137,018 25 81,370 74 15,500 76 43,133 34 \$75,684 79	\$19,971 52 1,423,525 77 \$81,007 36 \$120,284 37 87,468 30 15,084 36 55,630 62 \$59,476 01	23,653 77 D 692 26 17,654 34 16,733 88 D 6,097 56 416 40 D 12,497 28 16,209 78
\$335,636 17	\$155,796 50	\$553 19	\$507,211 24	\$3,211,352 09	\$3,272,286 06	D \$60,933 97
\$9,637 84 356 98 606 86	\$4,281 53 463 47 95 09	 \$480 92	 	\$91,074 97 \$2,749 26 \$9,587 22	\$113,231 31 \$3,526 76 \$135,725 47	D \$22,156 34 D 777 50 D 126,138 25
\$10,601 68	\$4,840 09	\$480 92		\$103,411 45	\$252,483 54	D \$149,072 09
\$835,780 15	\$480,748 06	Cr \$47,182 47	\$417,756 13	\$6,783,655 28	\$7,094,719 08	D \$311,063 80
\$1,546,723 52	\$1,849,253 99	Cr \$105,191 98	Cr \$411,328 07	\$14,330,783 01	\$14,232,862 45	\$97,920 56

(or charged against) the depreciation reserve. Actual expenditures of the Companies reporting credits are understated by the amount of these credits, and in addition, no provision is made for depreciation. The footnote 2 has been placed against total maintenance figures of these companies. See note, 2, page 300.

³ Other than Paving, Cleaning and sanding track and Removal of snow, ice and sand.

⁴ The excess of credits to Subway division over charges to Elevated division represents credits made for joint operation with the New York Rapid Transit of the Queensboro lines.

⁵ For reference to Maintenance Agreements with Brooklyn-Manhattan Transit Corp. see abstract of that Company, page 424.

⁶ Includes Tube cleaning, \$62,010.18.

⁷ Consists of figures for Eighth Avenue and Ninth Avenue, July 1-Dec. 22, 1926; Eighth & Ninth Avenues, Dec. 23, 1926-May 5, 1927, and Eighth & Ninth Avenues, Reers., May 6-June 30, 1927.

⁸ Discontinued operation May 18, 1924 but Company has not gone out of existence.

TABLE XIII. Operating expenses, 1928: (A) Summary for all corporations

OPERATING STREET RAILWAYS	MAINTENANCE OF		
	Superintendence of equipment	Repairs of power equipment	Repairs of cars and locomotives
RAPID TRANSIT			
Interborough Rapid Transit.....	\$623,041 53	\$678,023 99	\$3,113,176 83
Subway division.....	386,232 93	402,220 63	1,979,667 62
Elevated division.....	236,808 60	275,803 36	1,133,509 21
New York Rapid Transit (B.-M. T.) ²	93,273 40		2,173,881 51
Total.....	\$716,314 93	\$678,023 99	\$5,287,058 34
MANHATTAN AND BRONX SURFACE			
Third Avenue.....	\$8,423 17	\$4,477 13	\$277,746 34
Belt Line.....	873 51		18,854 95
Dry Dock, E. B'way & B.....	2,940 90	1,813 46	65,106 97
42d St., Manh. & St. N. Ave.....	6,122 11		135,930 16
New York City Interborough.....	3,050 35		78,281 02
Southern Boulevard.....	1,070 47		27,829 69
Union.....	6,807 77	6,079 26	221,847 75
Westchester Electric.....	1,663 41	474 50	55,613 18
Third Avenue Railway System in City.....	30,951 69	12,844 35	881,210 06
Second Avenue, Receiver.....	3,445 00		101,452 96
New York Railways.....	29,133 48	1,990 61	392,497 47
Eighth & Ninth Avenues, Receivers.....	6,426 64		177,045 04
New York & Harlem.....	7,978 90		45,772 64
Total.....	\$77,933 71	\$14,834 96	\$1,597,978 17
BROOKLYN AND QUEENS SURFACE			
Brooklyn Heights, Receiver ⁵			\$283,693 94
Brooklyn, Queens Co. & Sub.....	\$8,630 69		232,086 47
Coney Island & Brooklyn.....	7,067 53		16,093 49
Coney Island & Gravesend.....	491 96		582,689 59
Nassau Electric.....	17,786 06		61,473 22
South Brooklyn.....	1,523 98		1,176,036 71
Brooklyn-Manhattan Transit surface ³	35,500 22		508,689 25
Brooklyn City ³	56,399 56		63,324 06
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	2,587 57	\$666 00	14,821 29
Manhattan Bridge Three Cent Line.....			569 95
Van Brunt St. & Erie Basin (to Oct. 17, 1927).....			5,226 33
Van Brunt St. & Erie Basin, Rec'r (from Oct. 18, 1927).....			12,840 81
Bush Terminal.....			605,471 69
Other Brooklyn surface.....	58,987 13	666 00	52,828 48
New York & Queens County, Receivers.....	6,729 35	27 78	53,543 62
Steinway Railways, Receivers.....	1,979 93		34,603 95
Jamaica Central.....	3,782 47		7,732 90
Ocean Electric.....			48,456 06
Manhattan & Queens, Receivers.....	2,326 70		197,165 01
Other Queens surface.....	14,818 45	27 78	
Total.....	\$109,305 80	\$693 78	\$1,978,673 41
RICHMOND SURFACE			
Richmond Railways.....	\$6,826 45		\$57,776 37
Southfield Beach.....	75 38		133 84
Dept. of Pl. & Str. (Staten Island Midland) to July 31, 1927..	209 75	\$181 52	7,788 01
Total.....	\$7,111 58	\$181 52	\$65,698 22
Total, street surface lines.....	\$194,351 09	\$15,710 26	\$3,642,349 80
Grand total.....	\$910,666 02	\$693,734 25	\$8,929,408 14

* Signifies that Company has failed to make a charge for depreciation; see note 2 on preceding double page.

^{1, 2} See these notes on preceding double page.

by accounts of class C classification (the least detailed)¹—Continued

EQUIPMENT

Repairs of electric equipment of cars and locomotives	Miscellaneous equipment expenses	Maintaining joint equipment	Depreciation of equipment ²	Total, 1928 ²	Total, 1927 ²	Increase 1928 over 1927
\$1,827,829 34	\$1,040,310 15		Cr \$875,549 38	\$6,406,832 46	\$5,990,047 81	\$416,784 65
1,216,004 68	660,975 22		347,261 76	4,992,362 84	4,541,687 71	450,675 13
611,824 66	379,334 93		Cr1,222,811 14	² 1,414,469 62	² 1,448,360 10	D 33,890 48
917,129 53	668,525 96		360,000 00	4,212,810 40	4,327,951 64	D 115,141 24
\$2,744,958 87	\$1,708,836 11		Cr \$515,549 38	\$10,619,642 86	\$10,317,999 45	\$301,643 41
\$90,661 69	\$46,209 43		\$367 92	\$427,885 65	\$401,951 50	\$25,934 18
8,271 63	3,937 17		27 47	31,964 73	38,819 28	D 6,854 55
26,988 84	13,380 59		94 78	110,325 54	117,527 38	D 7,201 84
58,972 45	27,788 16		196 85	229,009 73	257,415 00	D 28,405 27
30,229 62	9,875 17		104 55	121,540 71	120,223 44	1,317 27
9,946 60	3,543 57		36 45	42,426 78	42,581 48	D 154 70
83,952 03	20,928 50		292 28	339,907 59	303,314 31	36,593 28
19,432 01	6,429 89		72 00	83,684 99	78,156 54	5,528 45
328,454 87	132,092 43		1,192 30	1,386,745 76	1,359,988 93	26,756 82
24,909 24	9,056 24			² 138,863 44	² 129,284 68	9,578 76
270,993 51	93,686 55	Cr \$225 00	Cr 130,780 60	² 657,296 02	² 688,297 53	D 31,001 51
16,994 69	8,868 38			² 209,334 75	² 266,693 85	D 57,359 10
39,011 85	18,121 75		10,205 00	121,088 14	² 118,730 52	2,357 62
\$680,364 16	\$261,825 40	Cr \$225 00	Cr \$119,383 30	\$2,513,328 10	\$2,562,995 51	D \$49,667 41
\$126,430 94	\$84,128 68		\$10,000 00	\$512,884 25	\$479,712 85	\$33,171 40
102,166 62	67,464 58		12,500 00	421,285 20	416,911 03	4,374 17
7,085 87	4,745 42		5,000 00	33,416 74	32,412 88	1,003 86
258,765 72	171,797 24		30,000 00	1,061,038 61	1,016,825 14	44,213 47
25,297 70	16,524 53		10,000 00	114,819 43	113,122 02	1,697 41
519,746 85	344,660 45		67,500 00	2,143,444 23	2,058,983 92	84,460 31
203,979 48	208,135 29		110,000 00	1,087,203 58	1,177,232 59	D 90,029 01
18,685 91	5,635 24			² 90,898 78	² 83,223 83	7,674 95
10,083 76	931 77		3,000 00	28,836 82	23,867 87	4,968 95
340 50	1,509 72		180 05	2,259 72	3,288 10	4,538 45
233,089 65	216,212 02		113,180 05	² 12,840 81	² 10,420 07	2,420 74
27,104 65	6,053 11			1,227,606 54	1,298,032 46	D 70,425 92
20,550 47	6,396 78		Cr 655 93	² 92,743 37	² 101,216 45	D 8,473 08
16,122 04	3,056 35		18,501 88	² 81,804 87	² 80,189 58	1,615 29
4,917 63			4,146 60	76,066 69	77,363 86	D 1,297 17
24,187 96	1,903 28		13,549 03	16,797 13	26,952 65	D 10,155 52
92,882 75	17,399 62		35,541 58	90,423 03	87,838 10	2,584 93
				357,835 09	373,660 64	D 15,725 55
\$845,719 25	\$578,271 99		\$216,221 63	\$3,728,885 86	\$3,730,577 02	D \$1,691 16
\$22,477 07	\$4,192 43			² \$91,272 32	² \$89,629 12	\$1,643 20
293 51				² 502 73	² 1,102 87	D 600 14
2,854 25	178 82			² 11,212 35	² 124,793 99	D 113,581 64
\$25,624 83	\$4,371 25			\$102,987 40	\$215,525 98	D \$112,538 58
\$1,551,708 24	\$844,468 64	Cr \$225 00	\$96,838 33	\$6,345,201 36	\$6,509,098 51	D \$163,897 15
\$4,296,667 11	\$2,553,304 75	Cr \$225 00	Cr \$418,711 05	\$16,964,844 22	\$16,827,097 96	\$137,746 26

³ For reference to Maintenance Agreement with Brooklyn-Manhattan Transit Corporation see abstract of that Company, page 424.⁴ See note 7 on preceding double page.⁵ Discontinued operation May 18, 1924 but Company has not gone out of existence.

TABLE XIII. Operating expenses, 1928: (A) Summary for all corporations

OPERATING STREET RAILWAYS	TRANSPORTATION		
	Power plant labor	Sub-station labor	Fuel for power
RAPID TRANSIT			
Interborough Rapid Transit.....	\$1,049,499 66	\$496,281 12	\$4,600,197 11
Subway division.....	607,290 44	409,280 16	2,588,331 46
Elevated division.....	442,209 22	87,000 96	2,011,865 65
New York Rapid Transit (B.-M. T.) ²	10,200 00		
Total.....	\$1,059,699 66	\$496,281 12	\$4,600,197 11
MANHATTAN AND BRONX SURFACE			
Third Avenue.....		\$40,109 69	
Belt Line.....			
Dry Dock, E. B'way & B.....		2,666 16	
42d St., Manh. & St. N. Ave.....			
New York City Interborough.....			
Southern Boulevard.....			
Union.....		25,245 04	
Westchester Electric.....		12,327 10	
Third Avenue Railway System in City.....		80,347 99	
Second Avenue, Receiver.....			
New York Railways.....		99,627 07	
Eighth & Ninth Avenues, Receivers.....			
New York & Harlem.....			
Total.....		\$179,975 06	
BROOKLYN AND QUEENS SURFACE			
Brooklyn Heights, Receiver ¹			
Brooklyn, Queens Co. & Sub.....			
Coney Island & Brooklyn.....			
Coney Island & Gravesend.....			
Nassau Electric.....			
South Brooklyn.....			
Brooklyn-Manhattan Transit surface ²			
Brooklyn City ²			
Dept. of Pl. & Str. (Williamsburg Bridge Line).....		\$7,102 82	
Manhattan Bridge Three Cent Line.....			
Van Brunt St. & Erie Basin (to Oct. 17, 1927).....			
Van Brunt St. & Erie Basin, Recr. (from Oct. 18, 1927).....			
Bush Terminal.....			
Other Brooklyn surface.....		7,102 82	
New York & Queens County, Receivers.....		19,133 89	
Steinway Railways, Receivers.....			
Jamaica Central.....		3,929 66	
Ocean Electric.....			
Manhattan & Queens, Receivers.....			
Other Queens surface.....		23,063 68	
Total.....		\$30,166 37	
RICHMOND SURFACE			
Richmond Railways.....			
Southfield Beach.....			
Dept. of Pl. & Str. (Staten Island Midland) to July 31, 1927.....		\$529 60	
Total.....		\$529 60	
Total, street surface lines.....		\$210,671 03	
Grand total.....	\$1,059,699 66	\$706,952 15	\$4,600,197 11

¹ See note 1 on first double page of this table.² The Williamsburgh Power Plant Corporation furnishes power to the companies of the B.-M. T. System and Brooklyn City at contract rates. See abstract of Brooklyn-Manhattan Transit, page 424.³ Includes storage battery maintenance, \$15,810.46.⁴ Storage battery maintenance.

by accounts of class C classification (the least detailed)¹ — Continued

EXPENSES — OPERATION OF POWER PLANT

Other power supplies and expenses	Power purchased	Power exchanged balance (incl. other operations)	Total, 1928	Total, 1927	Increase 1928 over 1927
\$327,190 94	\$33,286 77		\$6,606,455 60	\$6,254,996 39	\$251,459 21
238,452 32	29,508 65	\$1,557,649 35	5,430,512 38	5,001,400 79	429,111 59
88,738 62	3,778 12	Cr 1,557,649 35	1,075,943 22	1,253,595 60	D 177,652 38
	4,899,840 66		4,910,040 66	4,840,668 46	69,372 20
\$327,190 94	\$4,933,127 43		\$11,416,496 26	\$11,095,664 85	\$320,831 41
\$621 42	\$870,629 66	Cr \$569 44	\$910,791 33	\$867,944 79	\$42,846 54
	32,253 59		32,253 59	31,105 04	1,148 55
16,058 41	66,206 85		84,931 42	83,501 96	1,429 46
5,336 44	173,630 64	Cr 5,172 21	173,794 87	172,235 24	1,559 63
	8,654 49	\$121,710 29	130,364 78	119,774 44	10,590 34
		\$48,903 61	48,903 61	44,583 85	4,319 76
1,194 48	631,004 97	\$ Cr 157,036 91	500,407 58	456,810 26	43,597 32
331 74	103,222 75	\$ Cr 23,572 35	92,309 24	95,825 28	D 3,516 04
23,542 49	1,885,602 95	Cr 15,737 01	1,973,756 42	1,871,780 86	101,975 56
	193,867 24		193,867 24	193,702 64	164 60
2,864 20	430,355 75	421 84	533,268 85	566,464 49	D 33,195 63
	208,455 98		208,455 98	\$ 271,289 06	D 62,833 08
199 99			221,350 22	230,671 48	D 9,321 27
\$26,606 68	\$2,939,432 14	Cr \$15,315 17	\$3,130,698 71	\$3,133,908 53	D \$3,209 82
	\$288,691 88		\$288,691 88	\$271,275 88	\$17,416 00
	251,834 55		251,834 55	259,872 45	D 8,037 90
	10,839 63		10,839 63	10,052 65	786 98
	690,983 17		690,983 17	634,046 58	56,936 59
	24,273 62		24,273 62	25,356 96	D 1,083 34
	1,266,622 85		1,266,622 85	1,200,604 62	66,018 33
\$150 03	1,111,077 18		1,111,077 18	1,119,829 75	D 8,752 57
	28,064 74		35,317 59	36,257 01	D 939 42
	26,322 27		26,322 27	26,503 94	D 181 67
	2,262 16		2,262 16		
	4,281 39		4,281 39	7,676 69	D 1,133 14
	5,767 59		5,767 59	6,748 61	D 981 02
160 03	1,177,775 53		1,185,028 18	1,197,016 00	D 11,987 82
766 11	152,380 23		172,280 23	165,884 20	6,396 03
	143,641 80		143,641 80	137,308 29	6,333 51
92 55	67,246 18		71,268 39	73,161 71	D 1,893 32
	11,727 50		11,727 50	17,227 38	D 5,499 88
	75,783 59	\$868 02	76,651 61	68,225 57	8,426 04
858 66	450,779 30	868 02	475,569 53	461,807 15	13,762 38
\$1,008 69	\$2,895,177 48	\$868 02	\$2,927,220 56	\$2,859,427 67	\$67,792 89
	\$99,785 94		\$99,785 94	\$91,506 71	\$8,279 23
	1,350 68		1,350 68	1,547 08	D 196 40
\$21 97	5,825 98		6,377 55	90,859 19	D 84,481 64
\$21 97	\$106,962 60		\$107,514 17	\$183,912 98	D \$76,398 81
\$27,637 34	\$5,941,572 22	Cr \$14,447 15	\$6,165,433 44	\$6,177,249 18	D \$11,815 74
\$354,828 28	\$10,874,699 65	Cr \$14,447 15	\$17,581,929 70	\$17,272,914 03	\$309,015 67

¹ As reported; represents cost of power received from and supplied to Third Avenue Railway System companies other than Third Avenue Ry. Co.² See note 7 on first double page of this table.³ Discontinued operation May 18, 1924 but Company has not gone out of existence.⁴ As reported; represents cost of power used by respondent's cars on others' tracks.

TABLE XIII. Operating expenses, 1928: (A) Summary for all corporations

OPERATING STREET RAILWAYS	TRANSPORTATION		
	Superintendence of transportation	Motormen and operators	Conductors and other trainmen
RAPID TRANSIT			
Interborough Rapid Transit.....	\$304,935 73	\$2,456,880 23	\$4,980,600 77
Subway division.....	482,539 94	1,329,296 60	2,444,964 51
Elevated division.....	322,395 79	1,127,583 63	2,535,636 26
New York Rapid Transit (B.-M. T.).....	660,007 60	1,655,628 07	2,381,987 08
Total.....	\$1,464,943 33	\$4,112,508 30	\$7,362,587 85
MANHATTAN AND BRONX SURFACE			
Third Avenue.....	\$66,126 32	\$406,495 75	\$389,250 19
Belt Line.....	29,115 88	56,057 82	48,573 18
Dry Dock, E. B'way & B.....	50,160 04	132,538 20	38,340 90
42d St., Manh. & St. N. Ave.....	78,432 49	317,409 05	294,240 42
New York City Interborough.....	53,732 83	232,121 10	117,553 60
Southern Boulevard.....	24,834 72	73,196 12	67,147 32
Union.....	201,217 26	692,384 99	509,219 00
Westchester Electric.....	43,807 82	150,863 63	47,251 83
Third Avenue Railway System in City.....	647,487 36	2,061,066 66	1,611,676 44
Second Avenue, Receiver.....	38,191 51	210,507 34	(*)
New York Railways.....	226,325 13	1,043,403 88	855,969 37
Eighth & Ninth Avenues, Receivers.....	63,368 69	271,791 81	114,972 28
New York & Harlem.....	59,130 68	215,542 11	113,656 60
Total.....	\$934,443 37	\$3,802,311 80	\$2,596,174 69
BROOKLYN AND QUEENS SURFACE			
Brooklyn Heights, Receiver ⁶	\$140,619 54	\$525,732 49	\$258,845 73
Brooklyn, Queens Co. & Sub.....	123,753 11	402,159 53	373,165 60
Coney Island & Brooklyn.....	7,968 59	30,932 21	5,337 35
Coney Island & Gravesend.....	293,220 82	1,056,492 25	634,399 86
Nassau Electric.....	76,537 48	215,908 24	2,541 95
South Brooklyn.....	642,099 54	2,231,224 72	1,274,290 49
Brooklyn-Manhattan Transit surface.....	445,805 95	1,937,944 78	1,643,092 02
Brooklyn City.....	25,306 87	69,151 87	(*)
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	25,623 62	29,355 13	25,684 06
Manhattan Bridge Three Cent Line.....	1,200 00	3,260 49	3,260 50
Van Brunt St. & Erie Basin (to Oct. 17, 1927).....	3,088 00	6,399 74	6,399 74
Van Brunt St. & Erie Basin, Recr. (from Oct. 18, 1927).....		8 34,458 90	1,278 39
Bush Terminal.....	601,084 44	2,080,570 91	1,679,714 71
Other Brooklyn surface.....	46,600 91	127,553 60	(*)
New York & Queens County, Receivers.....	45,828 46	142,564 34	60,670 94
Steinway Railways, Receiver.....	35,356 97	101,035 16	(*)
Jamaica Central.....	5,819 51	15,283 20	4,629 81
Ocean Electric.....	20,733 20	52,300 70	50,696 42
Manhattan & Queens, Receivers.....	154,539 06	438,737 00	115,997 17
Other Queens surface.....			
Total.....	\$1,297,463 03	\$4,750,532 63	\$3,070,002 37
RICHMOND SURFACE			
Richmond Railways.....	\$25,729 26	\$140,674 49	(*)
Southfield Beach.....	50 34	1,760 58	\$497 26
Dept. of Pl. & Str. (Staten Is. Mid.) to July 31, 1927.....	3,154 29	12,895 72	(*)
Total.....	\$28,933 89	\$155,330 79	\$497 26
Total, street surface lines.....	\$2,260,840 29	\$8,708,175 22	\$5,666,674 32
Grand total.....	\$3,725,783 62	\$12,820,683 52	\$13,029,262 17

¹ See note 1 on first double page of this table.

² The excess of credits to Subway division over charges to Elevated division represents credits made for joint operation, with the New York Rapid Transit, of the Queensboro lines.

³ Includes strike expenses, as follows:

	1928 Threatened Strikes	1927 Strike Expenses July, 1926
Subway Division.....	\$350,368 59	\$790,484 29
Elevated Division.....	56,066 42	177,392 08
Total.....	\$406,435 01	\$967,876 37

by accounts of class C classification (the least detailed) ¹ — Continued

EXPENSES — OPERATION OF CARS

Car house employees and expenses	Miscellaneous transportation expenses	Joint operation of cars	Total, 1928	Total, 1927	Increase 1928 over 1927
\$1,857,123 59	\$6,667,170 86	² Cr \$280,365 23	³ \$16,486,345 95	⁴ \$15,835,830 80	\$650,515 15
1,345,839 04	4,287,062 57	² Cr 571,654 91	³ 9,318,047 75	⁴ 8,916,331 83	401,715 92
511,284 55	2,380,108 29	² 291,289 68	³ 7,168,298 20	⁴ 6,919,498 97	248,799 23
329,917 73	2,705,206 47		7,732,746 95	7,408,452 88	324,294 07
\$2,187,041 32	\$9,372,377 33	Cr \$280,365 23	\$24,219,092 90	\$23,244,283 68	\$974,809 22
\$73,418 97	\$79,343 19		\$1,014,634 42	\$992,659 58	\$21,974 84
9,110 88	9,774 69		152,632 45	151,928 16	704 29
28,692 48	22,640 63		272,372 25	270,907 23	1,465 02
48,879 21	60,779 48		799,740 65	789,205 72	10,534 93
22,904 89	40,025 36		466,337 78	450,286 26	16,051 52
11,362 35	15,850 01		192,390 52	189,811 42	2,579 10
70,146 04	96,583 23		1,569,550 52	1,471,659 41	97,891 11
16,718 96	15,544 67		274,186 91	260,440 20	13,746 71
281,233 78	350,541 26		4,741,845 50	4,576,897 98	164,947 52
25,066 20	34,871 82		308,636 87	305,935 48	2,701 39
134,926 54	100,571 60	Cr \$687 00	2,360,509 52	2,336,980 89	23,528 63
37,489 44	10,931 85		498,554 07	⁵ 584,260 09	D 85,706 02
63,450 53	26,347 88		478,127 80	488,630 46	D 10,502 66
\$542,166 49	\$513,264 41	Cr \$687 00	\$8,387,673 76	\$8,292,704 90	\$94,968 86
\$47,863 14	\$61,971 66		\$1,035,032 56	\$953,832 85	\$81,199 71
10,071 49	89,799 61		998,949 34	976,662 88	22,286 46
2,686 44	3,225 26		50,149 85	48,755 61	1,394 24
98,126 00	137,076 71		2,219,315 64	2,148,562 15	70,753 49
15,673 85	86,496 93		397,158 45	446,220 77	D 49,062 32
174,420 82	378,570 17		4,700,605 84	4,574,034 26	126,571 58
179,301 25	210,272 47		4,416,416 47	4,306,739 03	109,677 44
4,644 27	56,758 63		155,861 64	185,352 85	D 29,491 21
9,001 44	4,443 79		94,108 04	95,463 46	D 1,355 42
			7,720 99	31,982 72	D 8,374 25
			15,887 48		
27,953 60			63,690 89	68,852 02	D 5,161 13
220,900 66	271,474 89		4,753,685 51	4,688,390 08	65,295 43
4,668 57	37,222 30		216,045 38	216,501 19	D 455 81
32,824 19	19,150 42		301,038 35	276,047 55	24,990 80
22,674 16	7,635 42		166,701 71	166,003 87	697 84
	3,654 27		29,386 79	47,713 61	D 18,326 82
9,741 57	6,184 96		139,656 85	131,588 15	8,068 70
69,908 49	73,847 37		862,829 08	837,854 37	24,974 71
\$465,229 97	\$723,892 43		\$10,307,120 43	\$10,100,278 71	\$206,841 72
\$32,765 17	\$26,765 00		\$225,933 92	\$213,756 42	\$12,177 50
104 88			2,413 06	2,905 71	D 492 65
959 53	1,021 18		18,030 72	211,449 48	D 193,418 76
\$33,829 58	\$27,786 18		\$246,377 70	\$428,111 61	D \$181,733 91
\$1,041,226 04	\$1,264,943 02	Cr \$687 00	\$18,941,171 89	\$18,821,095 22	\$120,076 67
\$3,228,267 36	\$10,637,320 35	Cr \$281,052 23	\$43,160,264 79	\$42,065,378 90	\$1,094,885 89

¹ Respondent uses one-man cars only, the wages of Operators being included in preceding column.² See note 7 on first double page of this table.³ Discontinued operation May 18, 1924 but Company has not gone out of existence.⁴ Includes freight and express motormen and trainmen: ⁷ \$124,629.43; ⁸ \$31,541.38.

TABLE XIII. Operating expenses, 1928: (A) Summary for all corporations

OPERATING STREET RAILWAYS	INJURIES AND DAMAGES ¹			
	Reserved	Total, 1928 ²	Total, 1927 ²	Increase 1928 over 1927
RAPID TRANSIT				
Interborough Rapid Transit.....		\$1,592,993 90	\$1,428,055 78	\$164,938 12
Subway division.....		1,123,073 36	992,008 17	131,065 19
Elevated division.....		469,920 54	436,047 61	33,872 93
New York Rapid Transit (B.-M. T.).....		619,049 47	562,497 76	56,551 71
Total.....		\$2,212,043 37	\$1,990,553 54	\$221,489 83
MANHATTAN AND BRONX SURFACE				
Third Avenue.....	\$37,329 78	\$228,375 44	\$191,340 48	\$37,034 96
Belt Line.....	4,023 07	23,123 26	24,314 60	D 1,191 34
Dry Dock, E. B'way & B.....	10,140 41	62,332 37	68,080 84	D 5,748 47
42d St., Manh. & St. N. Ave.....	21,235 85	142,605 35	131,777 12	10,828 23
New York City Interborough.....	27,284 98	174,605 92	175,149 73	D 543 81
Southern Boulevard.....	9,727 75	60,148 66	57,942 29	2,206 37
Union.....	64,477 57	433,137 22	404,111 91	29,025 31
Westchester Electric.....	10,162 66	58,460 83	58,726 42	D 265 59
Third Avenue Ry. System in City.....	184,382 07	1,182,739 05	1,111,443 39	71,345 66
Second Avenue, Receiver.....	14,386 53	44,773 44	40,904 20	3,869 24
New York Railways.....	59,576 31	500,796 97	524,417 17	D 23,620 20
Eighth & Ninth Avenues, Receivers.....		27,851 47	99,303 78	D 71,452 31
New York & Harlem.....	13,689 54	123,356 43	140,201 65	D 16,845 22
Total.....	\$272,034 45	\$1,879,567 36	\$1,916,270 19	D \$36,702 83
BROOKLYN AND QUEENS SURFACE				
Brooklyn Heights, Receiver ⁴		\$5 92		\$5 92
Brooklyn, Queens Co. & Sub.....		198,180 22	\$177,788 29	20,391 93
Coney Island & Brooklyn.....		174,747 97	171,821 86	2,926 11
Coney Island & Gravesend.....		8,253 51	16,817 67	D 8,564 16
Nassau Electric.....		471,882 13	688,077 43	D 216,195 30
South Brooklyn.....		38,785 99	65,404 55	D 26,618 56
Brooklyn-Manhattan Transit surface.....		891,855 74	1,119,909 80	D 228,054 06
Brooklyn City.....	\$203,993 41	816,859 58	854,157 71	D 37,298 13
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	10,582 81	12,936 81	13,681 27	D 744 46
Manhattan Bridge Three Cent Line.....	882 50	7,202 78	6,781 79	420 99
Van Brunt St. & Erie Basin (to Oct. 17, 1927).....		206 37		
Van Brunt St. & Erie Basin, Recr. (from Oct. 18, 1927).....		817 02	390 33	633 06
Bush Terminal.....				
Other Brooklyn surface.....	215,458 72	838,022 56	875,011 10	D 36,988 54
New York & Queens County, Receivers.....	15,255 31	36,833 75	35,171 61	1,662 14
Steinway Railways, Receivers.....	Cr. 5,643 71	57,215 09	56,130 70	1,084 39
Jamaica Central.....	35,475 41	54,251 16	49,233 83	5,017 33
Ocean Electric.....		662 12	2,221 76	D 1,559 64
Manhattan & Queens, Receivers.....	Cr. 3,270 83	9,965 68	9,856 26	109 42
Other Queens surface.....	41,816 18	158,927 80	152,814 16	6,113 64
Total.....	\$257,274 90	\$1,888,806 10	\$2,147,535 06	D \$258,728 96
RICHMOND SURFACE				
Richmond Railways.....	\$37,722 39	\$55,200 27	\$49,040 55	\$6,159 72
Southfield Beach.....	257 36	430 82	571 78	D 140 96
Dept. of Pl. & Str. (Staten Is. Mid.) to July 31, 1927.....	1,224 84	2,370 18	18,048 57	D 15,678 39
Total.....	\$39,204 59	\$58,001 27	\$67,660 90	D \$9 659 63
Total, street surface lines.....	\$568,513 94	\$3,826,374 73	\$4,131,466 15	D \$305,091 42
Grand total.....	\$568,513 94	\$6,038,418 10	\$6,122,019 69	D \$83,601 59

¹ See note 1 on first double page of this table.² Some companies make provision for expenses in connection with Injuries and Damages and Casualty Reserve combined, from which are deducted actual expenditures, which may or may not be in excess of the amount provided in any one year. Certain others provide for a Casualty Reserve irrespective of and in addition to actual expenditures. The remaining companies make no provision for injuries. The B.-M. T. System Companies have set up an Employer's Liability Reserve to which they make concurrent credits on the basis of ultimate liability (as estimated at the time of the establishment of the claim).³ Reserved and expended.

by accounts of class C classification (the least detailed) ¹—Continued

TRAFFIC EXPENSES			GENERAL AND MISCELLANEOUS EXPENSES			
Total, 1928	Total, 1927	Increase 1928 over 1927	Administration	Insurance	Miscellaneous expenses of general management (including relief department and pensions)	General amortiza- tion
\$1,372 67	\$405 85	\$966 82	^a \$1,468,941 72	^b \$132,544 73	^c \$415,892 54	.....
779 41	178 20	601 21	^a 921,470 55	71,038 75	209,313 71	.....
593 26	227 65	365 61	^a 547,471 17	61,505 98	206,578 83	.....
4,863 35	853 06	4,010 29	^a 446,606 18	92,737 84	224,310 80	.....
\$6,236 02	\$1,258 91	\$4,977 11	\$1,915,547 90	\$225,282 57	\$640,203 34	.....
.....	.....	.....	\$93,713 53	\$12,641 31	\$40,572 44	.....
.....	.....	.....	8,932 69	4,747 95	4,749 30	.....
.....	.....	.....	14,827 20	5,596 08	6,809 54	.....
.....	.....	.....	52,097 99	6,466 83	15,639 78	.....
.....	.....	.....	35,401 27	239 22	10,879 81	.....
.....	.....	.....	12,936 56	.....	5,423 10	.....
.....	.....	.....	109,914 92	5,016 50	36,064 82	.....
.....	.....	.....	15,595 89	935 01	6,594 94	.....
.....	.....	.....	^d 343,420 05	^d 35,642 90	^d 126,733 73	.....
.....	.....	.....	54,281 64	13,640 19	4,103 17	.....
.....	.....	.....	^e 243,990 92	6,202 86	106,658 49	.....
.....	.....	.....	32,218 71	23,056 07	2,456 30	.....
.....	.....	.....	53,403 80	17,564 05	6,460 63	.....
.....	.....	.....	\$727,315 12	\$96,106 07	\$246,412 32	.....
.....	.....	.....	Cr \$40 10	\$9 02	\$175 02	.....
\$198 81	\$42 15	\$156 66	50,175 97	6,078 07	25,514 10	.....
160 76	184 75	D 23 99	43,147 37	7,602 39	20,595 13	.....
12 03	2 38	9 65	3,708 77	364 10	1,754 75	.....
408 10	89 90	318 20	106,906 69	16,487 04	51,673 12	.....
33 62	7 68	25 94	25,413 66	7,998 85	5,091 98	.....
813 32	\$26 86	486 46	^f 229,312 36	^f 38,539 47	^f 104,804 10	.....
.....	.....	.....	326,248 32	31,855 87	120,168 60	.....
.....	.....	.....	7,295 53	.....	57 60	.....
.....	10 00	D 10 00	12,038 42	3,323 73	1,167 05	^g \$6,380 00
{	.....	.....	1,429 48	32 92	^h 763 06	.....
.....	.....	.....	1,770 00	1,753 11	ⁱ 1,147 14	.....
.....	10 00	D 17 00	18,000 00	376 00	769 89	^j 3,867 05
115 95	.....	115 95	^k 366,781 75	^k 37,341 63	^k 124,073 34	^k 10,247 06
.....	.....	.....	40,037 47	15,705 09	592 55	.....
.....	.....	.....	29,741 27	2,443 58	744 12	.....
214 28	2,083 16	D 1,868 88	30,188 12	13,101 97	5,950 01	^l 2,607 48
.....	.....	.....	27 24	10,875 88	120 20	.....
975 96	1,083 15	D 107 19	27,906 53	6,284 59	11,821 07	.....
1,306 19	5,166 31	D 1,860 12	^m 127,900 63	^m 48,411 11	^m 19,227 95	^m 2,607 48
\$2,119 51	\$3,503 17	D \$1,383 66	\$723,994 74	\$124,292 21	\$248,105 39	\$12,854 53
\$919 42	\$449 08	\$470 34	\$41,553 32	\$21,934 63	\$4,728 49	.....
.....	.....	.....	217 59	286 72	211 80	.....
.....	.....	.....	1,907 83	64 91	225 77	.....
\$919 42	\$449 08	\$470 34	\$43,678 74	\$22,286 26	\$5,166 06	.....
\$3,038 93	\$3,952 25	D \$913 32	\$1,494,988 60	\$242,684 54	\$499,683 77	\$12,854 53
\$9,274 95	\$5,211 16	\$4,063 79	\$3,410,536 50	\$467,967 11	\$1,139,887 11	\$12,854 53

¹ Discontinued operation May 18, 1924 but Company has not gone out of existence.^{2,7} Includes Joint General Expense as follows: ^a Subway division, Cr \$68,561.00; Elevated division, \$45,425.45; total I. R. T., Cr \$23,135.55 (see note 2 on preceding double page); ^c \$19,848.71; ^e Cr \$118.41.⁸ See note 7 on first double page of this table.⁹ Amortization of property which will revert to the City at the expiration of the franchise.^{10,11} Includes Receivership expense; ¹⁰ \$250.00; ¹¹ \$301.80.¹² Represents amortization of Organization Expense.

TABLE XIII. Operating expenses, 1928: (A) Summary for all corporations

OPERATING STREET RAILWAYS	GENERAL AND MISCELLANEOUS			
	General stationery and printing	Store and stable expenses	Undistributed adjustments, balance	Total, 1928
RAPID TRANSIT				
Interborough Rapid Transit	\$25,188 91	\$264,681 66	Cr \$34,717 72	\$2,272,531 84
Subway division	14,539 54	166,345 83	Cr 22,797 09	\$1,359,911 29
Elevated division	10,649 37	98,335 83	Cr 11,920 63	\$912,620 55
New York Rapid Transit (B.-M. T.)	29,819 40	125,815 46	Cr 18,453 49	900,836 19
Total	\$55,008 31	\$390,497 12	Cr \$53,171 21	\$3,173,368 03
MANHATTAN AND BRONX SURFACE				
Third Avenue	\$4,376 53	\$5,733 59	Cr \$14,806 06	\$142,231 34
Belt Line	1,010 44	1,800 64		21,241 02
Dry Dock, E. B'way & B.	1,621 16	2,878 66		31,732 64
42d St., Manh. & St. N. Ave.	5,984 67	10,608 11		90,797 38
New York City Interborough	4,142 84	7,981 36		58,644 50
Southern Boulevard	1,830 98	4,223 59		24,414 23
Union	11,669 31	25,253 40		187,918 95
Westchester Electric	1,709 23	3,236 03		28,071 10
Third Avenue Railway System in City	\$2,345 16	\$1,716 38	Cr 14,806 06	\$85,051 16
Second Avenue, Receiver	609 46	2,484 64	Cr 414 65	74,704 45
New York Railways	2,557 59	28,817 64		388,227 50
Eighth & Ninth Avenues, Receivers	2,393 79	9,336 93		69,461 80
New York & Harlem	1,788 88	13,837 39	832 28	93,887 03
Total	\$39,694 88	\$116,191 98	Cr \$14,388 43	\$1,211,331 94
BROOKLYN AND QUEENS SURFACE				
Brooklyn Heights, Receiver	\$49 71			\$193 65
Brooklyn, Queens Co. & Sub.	5,208 89	\$14,572 75	Cr \$2,880 86	98,668 92
Coney Island & Brooklyn	4,351 64	11,740 11	Cr 2,336 36	85,100 28
Coney Island & Gravesend	316 75	828 97	Cr 164 79	6,808 55
Nassau Electric	10,632 67	29,799 84	Cr 5,887 87	209,611 49
South Brooklyn	1,029 36	2,703 84	Cr 550 60	41,687 09
Brooklyn-Manhattan Transit surface	\$1,589 02	\$9,645 61	Cr 11,820 48	\$42,069 98
Brooklyn City	19,499 14	57,440 97	Cr 4,806 05	550,406 85
Dept. of Pl. & Str. (Williamsburg Bridge Line)	304 20	1,703 88		9,361 21
Manhattan Bridge Three Cent Line	330 12		Cr 27 83	23,211 49
Van Brunt St. & Erie Basin (to Oct. 17, 1927)	56 49			2,281 95
Van Brunt St. & Erie Basin, Recr. (from Oct. 18, '27)	105 06			4,775 31
Bush Terminal	6,023 50			29,036 44
Other Brooklyn surface	\$2,318 51	\$9,144 85	Cr 4,833 85	\$19,073 25
New York & Queens County, Receivers	614 19	6,206 90	Cr 545 53	62,610 67
Steinway Railways, Receivers	488 76	1,784 01	Cr 128 99	35,072 75
Jamaica Central	444 56	679 65		52,971 79
Ocean Electric	99 12			11,122 44
Manhattan & Queens, Receivers	976 65	4,539 91	230 70	51,759 45
Other Queens surface	\$2,623 28	\$13,210 47	Cr 443 82	\$213,537 10
Total	\$50,530 81	\$132,000 83	Cr \$17,098 18	\$1,274,680 33
RICHMOND SURFACE				
Richmond Railways	\$4,149 96		Cr \$1 00	\$72,365 40
Southfield Beach	2 48			718 59
Dept. of Pl. & Str. (Stat. Is. Mid.) to July 31, 1927		\$275 85		2,474 36
Total	\$4,152 44	\$275 85	Cr \$1 00	\$75,558 35
Total, street surface lines	\$94,378 13	\$248,468 66	Cr \$31,487 61	\$2,561,570 62
Grand total	\$149,386 44	\$638,965 78	Cr \$84,658 82	\$5,734,938 65

* Signifies that Company has failed to make a charge for depreciation.

¹ See note 1 on first double page of this table.

² Certain companies during the year excluded from operating expenses and charged to the reserve account, Accrued Amortization of Capital, actual expenditures for maintenance in excess of the amount provided for by their rule for maintenance and depreciation combined. The effect of this procedure is to understate actual operating expenses during the period and overstate income by a corresponding amount. In order to present a more accurate statement of earnings, the Division of Statistics has restored this excess and presents Operating Expenses as reported and Operating

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by accounts of class C classification (the least detailed) ¹ — Concluded

EXPENSES — Concluded		GRAND TOTAL					
Total, 1927	Increase, 1928 over 1927	1928			1927, as adjusted ²	Increase, 1928 over 1927	
		As reported ³	Restoration of excess maintenance ²	As adjusted ²			
\$1,578,532 28	\$394,299 56	\$37,712,711 94	\$2,264,813 10	\$39,977,525 04	\$37,145,952 78	\$2,831,572 26	
1,089,742 44	270,168 85	25,416,525 54		25,416,525 54	23,445,051 10	1,971,474 44	
788,489 84	124,130 71	12,296,186 40	2,264,813 10	14,560,999 50	13,700,901 68	860,097 82	
818,418 57	82,417 62	21,481,295 23		21,481,295 23	20,908,888 95	572,406 28	
\$2,696,650 85	\$476,717 18	\$59,194,007 17	\$2,264,813 10	\$61,458,820 27	\$58,054,841 73	\$3,403,978 54	
\$159,956 97	D \$17,725 63	\$3,274,929 70	\$47,528 25	\$3,322,457 95	\$3,084,380 58	\$238,077 37	
22,034 83	D 793 81	322,260 65	5,283 36	327,544 01	329,011 26	D 1,467 25	
29,949 71	D 1,782 93	666,123 60	8,986 93	675,110 53	686,356 15	D 11,245 62	
92,358 98	D 1,561 60	1,678,223 24	20,868 78	1,699,092 02	1,703,405 52	D 4,313 50	
52,079 94	D 6,564 56	1,090,934 29	12,017 56	1,102,951 85	1,141,168 31	D 38,216 46	
22,728 53	D 1,685 70	425,746 74	4,958 49	430,705 23	411,104 91	D 19,600 32	
177,079 57	D 10,839 38	3,795,331 20	66,142 44	3,861,473 64	3,584,963 15	326,510 49	
28,742 23	D 671 13	662,051 76	10,826 05	672,877 81	693,672 11	D 20,794 30	
584,530 76	D 120 40	11,915,601 18	176,611 86	12,092,213 04	11,584,061 99	508,151 05	
70,646 06	D 4,058 39	904,611 06		904,611 06	882,889 96	21,721 10	
391,342 22	D 3,114 72	5,347,793 39	42,431 55	5,390,224 94	5,550,110 33	D 159,885 39	
119,703 69	D 50,241 89	1,175,333 70		1,175,333 70	1,546,253 69	D 370,919 99	
91,894 38	D 1,992 65	1,248,152 28		1,248,152 28	1,263,131 66	D 14,979 38	
\$1,258,517 11	D \$47,185 17	\$20,591,491 61	\$219,043 41	\$20,810,535 02	\$20,826,447 63	D \$15,912 61	
\$290 76	D \$97 11	\$199 57		\$199 57	\$290 76	D \$91 19	
111,015 50	D 12,346 58	2,432,502 02		2,432,502 02	2,291,740 85	140,761 17	
103,043 04	D 17,942 76	2,187,943 66		2,187,943 66	2,194,485 48	D 6,541 82	
8,348 87	D 1,540 32	129,967 16		129,967 16	142,204 05	D 12,236 89	
237,648 38	D 28,036 89	5,413,301 45		5,413,301 45	5,526,683 11	D 113,381 66	
44,778 98	D 3,091 89	694,331 89		694,331 89	792,865 92	D 98,534 03	
505,125 53	D 63,055 55	10,858,245 75		10,858,245 75	10,948,270 17	D 90,024 42	
506,554 44	D 43,852 41	9,321,426 60		9,321,426 60	9,326,056 95	D 4,630 35	
10,538 94	D 1,177 73	326,177 05		326,177 05	351,668 00	D 25,520 95	
22,763 89	D 447 60	196,061 06		196,061 06	190,568 11	5,492 95	
9,303 10	D 2,245 84	15,780 58		15,780 58	56,830 50	D 9,206 68	
28,736 93	D 299 51	31,843 24		31,843 24	134,729 15	D 20,231 87	
577,897 30	D 41,175 95	10,046,249 55		10,046,249 55	10,059,882 71	D 13,633 16	
71,018 51	D 8,407 84	679,291 05		679,291 05	670,799 32	8,491 73	
33,565 39	D 1,507 36	755,791 11	\$6,559 36	762,350 47	710,992 97	51,357 50	
55,371 74	D 2,399 95	502,844 76		502,844 76	510,686 47	D 7,841 71	
10,673 67	D 448 77	85,196 74		85,196 74	119,873 43	D 34,676 69	
34,499 01	D 17,260 44	412,565 92		412,565 92	388,720 86	23,845 06	
205,128 32	D 8,408 78	2,435,689 55	6,659 36	2,442,348 94	2,401,073 06	41,175 89	
\$1,288,151 15	D \$13,470 82	\$23,340,184 88	\$6,559 36	\$23,346,744 24	\$23,409,225 93	D \$62,481 69	
\$73,512 63	D \$1,147 23	\$636,552 24		\$636,552 24	\$631,125 82	\$5,426 42	
1,199 29	D 480 70	8,165 14		8,165 14	10,853 49	D 2,688 35	
28,577 57	D 26,103 21	50,052 38		50,052 38	609,454 27	D 559,401 89	
\$103,289 49	D \$27,731 14	\$694,769 76		\$694,769 76	\$1,251,433 58	D \$556,663 82	
\$2,649,957 75	D \$88,387 13	\$44,626,446 25	\$225,602 77	\$44,852,049 02	\$45,487,107 14	D \$635,058 12	
\$5,346,608 60	\$388,330 05	\$103,820,453 42	\$2,490,415 87	\$106,310,869 29	\$103,541,948 87	\$2,768,920 42	

Expenses adjusted to provide for such maintenance expenditures as are not included in operating expenses by the companies.

¹ Includes expenses on account of application for increased fare, as follows: Subway division \$207,469.38; Elevated division, \$98,989.64; total, I. R. T., \$306,459.02.

² Includes extraordinary expense items; see note 3 above and note 3, page 296.

³ See note 7 on first double page of this table.

⁴ A charge for depreciation was made only for equipment.

⁵ Discontinued operation May 18, 1924 but Company has not gone out of existence.

TABLE XIII. Operating expenses, 1928:

NAME OF ACCOUNT	INTERBOROUGH RAPID TRANSIT		
	Subway division	Elevated division	Total
MAINTENANCE OF WAY AND STRUCTURES			
Superintendence of way and structures	\$512,954 41	\$258,278 41	\$771,232 82
Ballast	570 58		570 58
Ties	45,931 26	88,200 62	134,131 88
Rails	199,522 56	62,401 39	261,923 95
Rail fastenings and joints	56,417 53	57,702 01	114,119 54
Special work	51,408 50	9,187 79	60,596 29
Underground construction			
Roadway and track labor	574,954 00	438,893 52	1,013,847 52
Paving			
Miscellaneous roadway and track expenses	48,146 11	49,029 75	97,175 86
Cleaning and sanding track	151,562 32	8,397 69	159,960 01
Removal of snow, ice and sand	7,366 27	6,911 96	14,278 23
Repairs of tunnels	224,986 61	24 61	225,011 22
Repairs of elevated structures and foundations	100,718 98	477,362 24	578,081 22
Repairs of bridges, trestles and culverts	106 27	23,463 81	23,570 08
Repairs of crossings, fences and signs			
Repairs of signal and interlocking systems	348,808 03	187,867 05	536,675 08
Telephone and telegraph repairs	27,170 85	25,944 81	53,115 66
Other miscellaneous way expenses	82,760 55	88,558 16	171,318 71
Pole and fixture repairs			
Underground conduit repairs	32,639 29	11,129 82	43,769 11
Transmission system repairs	47,760 06	13,756 54	61,516 60
Distribution system repairs	232,394 15	112,988 63	345,382 78
Miscellaneous electric line expenses	18,332 98	7,139 51	25,472 49
Repairs of buildings and structures	588,847 28	310,160 41	898,997 69
Power plant (including sub-station) buildings	58,601 62	20,498 19	79,099 81
Other buildings and structures	530,245 66	289,652 22	819,897 88
Joint way and structures	*Cr 134,437 84	*58,954 24	*Cr 75,483 60
Depreciation of way and structures ²	Cr 27,082 24	Cr 1,042,001 96	Cr 1,069,084 20
Total	\$3,191,838 51	\$1,254,341 01	\$4,446,179 52
MAINTENANCE OF EQUIPMENT			
Superintendence of equipment	\$386,232 93	\$236,808 60	\$623,041 53
Repairs of furnaces, boilers and accessories	260,352 68	217,241 35	477,594 03
Repairs of steam engines	61,142 18	22,954 54	84,096 72
Repairs of power plant electric equipment	38,450 92	22,498 57	60,949 49
Repairs of miscellaneous power plant equipment	11,535 39	7,180 42	18,715 81
Repairs of sub-station equipment	30,739 46	5,928 48	36,667 94
Repairs of passenger and combination cars	1,975,520 99	1,129,115 27	3,104,636 26
Repairs of freight, express and mail cars			
Repairs of locomotives		8 57	8 57
Repairs of service cars	4,146 63	4,385 37	8,532 00
Repairs of electric (motor) equipment of cars	1,216,004 68	611,824 66	1,827,829 34
Repairs of electric equipment of locomotives			
Repairs of shop machinery and tools	33,430 86	10,099 61	43,530 47
Shop expenses	613,962 41	360,214 53	974,176 94
Repairs of vehicles	12,293 24	6,619 43	18,912 67
Other miscellaneous equipment expenses	1,288 71	2,401 36	3,690 07
Maintaining joint equipment			
Depreciation of equipment ³	347,261 76	Cr 1,222,811 14	Cr 875,549 38
Total	\$4,992,362 84	\$1,414,469 62	\$6,406,832 46
TRANSPORTATION EXPENSES—OPERATION OF POWER PLANT			
Power plant labor	\$607,290 44	\$442,209 22	\$1,049,499 66
Fuel for power	2,588,331 46	2,011,865 65	4,600,197 11
Water for power	36,547 21	10,317 28	46,864 49
Lubricants for power	14,296 76	5,816 54	20,113 30
Miscellaneous power plant supplies and expenses	156,805 07	65,009 14	221,814 21
Sub-station labor	409,280 16	87,000 96	496,281 12
Sub-station supplies and expenses	30,803 28	7,595 66	38,398 94
Power purchased	29,508 65	3,778 12	33,286 77
Power exchanged—balance	1,557,649 35	Cr 1,557,649 35	
Other operations			
Total	\$5,430,512 38	\$1,075,943 22	\$6,506,455 60

¹ The B.-M. T. surface total column was obtained by addition of the operating expenses as returned by each of the reporting subsidiary companies, and does not, therefore, represent a consolidated statement from which intercompany items have been eliminated.

² The Third Avenue Railway System figures have been taken from the consolidated statement of the system and therefore exclude intercompany items. The system includes, however, the Surface Transportation (bus) and the following companies not filing annual returns with this Commission: Yonkers R. R., Hastings Ry., N. Y., Westchester & Conn. Traction, North Street Transportation (bus), Eastchester Transportation (bus) and Westchester Motor Transfer (bus).

³ Credit entries (Cr) indicate that the expenditures for maintenance have exceeded the estimated depreciation (including maintenance), the excess being drawn from the depreciation reserve.

(B) Complete details for selected corporations

[illegible]

Actual expenditures of the companies reporting credits are understated by the amount of these credits, and in addition no provision is made for depreciation. See note 7 on following double page.

⁴ The excess of credits to Subway division over charges to Elevated division represents credits made for joint operation, with the New York Rapid Transit, of the Queensboro lines.

^{5, 6} Includes Tube cleaning: ⁵ \$56,685.52; ⁶ \$62,010.18.

⁷The Williamsburgh Power Plant Corporation furnishes power to the companies of the B.-M. T. System and the Brooklyn City at contract rates. See abstract of Brooklyn-Manhattan Transit, page 424.

⁸ Storage battery maintenance.

TABLE XIII. Operating expenses, 1928: (B) Complete

NAME OF ACCOUNT	INTERBOROUGH RAPID TRANSIT		
	Subway division	Elevated division	Total
TRANSPORTATION EXPENSES — OPERATION OF CARS			
Superintendence of transportation.....	\$482,539 94	\$322,395 79	\$804,935 73
Passenger motormen.....	1,329,296 60	1,127,583 63	2,456,880 23
Surface car conductors.....			
Operators (one-man cars).....			
Elevated and subway conductors and guards.....	2,444,964 51	2,535,636 26	4,980,600 77
Other passenger trainmen.....			
Freight and express motormen and trainmen.....			
Miscellaneous car-service employees.....	503,454 96	281,231 46	784,686 42
Miscellaneous car-service expenses.....	192,887 08	100,216 65	293,103 73
Station employees.....	2,379,591 10	1,457,165 56	3,836,756 66
Station expenses.....	188,755 11	101,246 98	290,002 09
Car-house employees.....	1,345,839 04	511,284 55	1,857,123 59
Car-house expenses.....			
Operation of signal and interlocking systems.....	583,640 77	296,116 45	879,757 22
Operation of telephone and telegraph systems.....	35,867 97	20,955 61	56,823 58
Express and freight collections and delivery.....			
Loss and damage.....			
Other transportation expenses.....	402,865 58	123,175 58	526,041 16
Joint operation of cars.....	³ Cr 571,654 91	³ 291,289 68	³ Cr 280,365 23
Total.....	⁴ \$9,318,047 75	⁴ \$7,168,298 20	⁴ \$16,486,345 95
INJURIES TO PERSONS AND DAMAGES TO PROPERTY			
Claim department expense.....	\$49,078 85	\$26,045 74	\$75,124 59
Medical expenses.....	56,809 00	32,467 29	89,276 29
Claims for injuries to employees.....	128,569 82	68,411 24	196,981 06
Other injuries and damages.....	626,220 18	211,190 94	837,411 12
Law expenses in connection with damages.....	² 253,017 04	² 115,839 89	² 368,856 93
Salaries and expenses of attorneys.....	204,407 33	101,617 12	306,024 45
Court costs and expenses.....	26,404 88	13,126 68	39,531 56
Law printing.....	2,204 83	1,096 09	3,300 92
Other expenses.....	29,378 47	15,965 44	45,343 91
Reserved.....			
Total.....	\$1,123,073 36	\$469,920 54	\$1,592,993 90
TRAFFIC EXPENSES			
Advertising.....	\$779 41	\$593 26	\$1,372 67
Miscellaneous traffic expenses.....			
Total.....	\$779 41	\$593 26	\$1,372 67
GENERAL AND MISCELLANEOUS			
Salaries and expenses of general officers.....	\$80,303 50	\$43,240 26	\$123,543 85
Salaries and expenses of general office clerks.....	372,278 26	200,329 13	572,607 39
General office supplies and expenses.....	123,634 20	57,842 89	181,477 09
General law expenses.....	413,815 50	200,633 44	614,448 94
Insurance.....	71,038 75	61,505 98	132,544 73
Relief department and pensions.....	29,185 37	91,800 97	120,986 34
Miscellaneous general expenses.....	180,128 34	114,777 86	294,906 20
Joint general expense.....	³ Cr 68,561 00	³ 45,425 45	³ Cr 23,135 55
General stationery and printing.....	14,539 54	10,649 37	25,188 91
Store expenses.....	166,345 83	98,335 83	264,681 66
Stable expenses.....			
Undistributed adjustments — balance.....	Cr 22,797 09	Cr 11,920 63	Cr 34,717 72
Total.....	⁵ \$1,359,911 29	⁵ \$912,620 55	⁵ \$2,272,531 84
Grand total, as reported ⁷	⁶ \$25,416,525 54	⁶ \$12,296,186 40	⁶ \$37,712,711 94
Restoration of excess maintenance ⁷		2,264,813 10	2,264,813 10
Grand total, as adjusted ⁷	⁶ \$25,416,525 54	⁶ \$14,560,999 50	⁶ \$39,977,525 04

^{1, 2} See these notes on preceding double page.³ See note 4 on preceding double page.^{4, 5} Includes the following extraordinary items:

	(⁴) Threatened Strikes	(⁵) Application for Increased Fare	(⁶) Total
Subway division.....	\$350,368 59	\$207,469 38	\$557,837 97
Elevated division.....	56,066 42	98,989 64	155,056 06
Total, I. R. T.....	\$406,435 01	\$306,459 02	\$712,894 03

details for selected corporations — Concluded

New York Rapid Transit (B.-M. T.)	B.-M. T. surface companies, total ¹	Brooklyn City	Third Avenue Railway System ²	New York Railways
\$660,007 60	\$642,099 54	\$445,805 95	\$625,570 37	\$226,325 13
1,622,799 48	1,286,574 60	1,618,910 24	1,648,736 39	891,107 43
.....	1,242,629 46	1,610,334 75	1,617,013 19	855,969 37
32,828 59	820,020 69	319,034 54	634,753 81	152,296 45
2,379,319 78	.....	.....	.....	.....
2,667 30	31,661 03	32,757 27	.....	.....
.....	124,629 43	.....	.....	.....
321,941 48	97,350 70	94,849 05	163,926 49	14,319 04
156,444 36	130,794 85	79,423 90	127,140 19	59,073 57
1,704,634 05	37,766 37	.....	.....	.....
185,315 25	66,169 78	.....	3,293 90	.....
327,794 49	140,152 55	142,169 29	290,924 45	125,492 27
2,123 24	34,268 37	37,131 96	21,743 82	9,434 27
272,086 39	.....	4,876 17	.....	.....
30,945 28	19,297 08	11,144 94	.....	9,374 74
.....				
33,839 66	1,336 03	.....	.....	.....
.....	25,855 36	19,978 41	85,441 54	17,804 25
.....	.....	.....	.....	Cr 687 00
\$7,732,746 95	\$4,700,605 84	\$4,416,416 47	\$5,218,544 15	\$2,360,509 52
\$82,450 69	\$65,015 52	\$66,494 31	\$188,191 91	\$34,907 09
18,013 95	23,004 00	10,981 89	45,687 71	13,216 14
8 120,797 09	8 60,926 99	8 68,312 27	52,435 41	14,823 97
8 283,880 85	8 610,007 93	8 354,216 02	587,471 42	261,796 81
113,906 89	132,901 30	112,861 68	203,537 15	68,224 65
92,792 47	77,990 38	78,173 82	112,959 86	64,451 07
20,326 44	54,091 74	33,775 36	86,749 44	3,600 58
787 98	819 18	912 50	3,827 85	173 00
.....	.....	.....	10,642 90	48,252 00
.....	.....	203,993 41	199,718 65	59,576 31
\$619,049 47	\$891,855 74	\$816,859 58	\$1,287,685 15	\$500,796 97
.....				
\$4,863 35	\$813 32	.....	.....	.....
.....				
\$4,863 35	\$813 32	.....	.....	.....
.....				
\$73,110 66	\$35,008 59	\$107,403 52	\$108,238 64	\$53,500 00
175,852 51	98,769 98	125,585 97	179,405 25	152,510 11
126,169 68	58,546 92	39,951 38	35,962 59	12,078 47
51,624 62	36,986 87	53,307 45	54,892 64	26,020 75
92,737 84	38,539 47	31,855 87	37,421 97	6,202 86
165,936 91	80,825 10	94,136 67	31,855 58	66,229 23
58,373 89	23,979 00	26,031 93	107,706 97	40,429 26
19,848 71	.....	.....	.....	Cr 118 41
29,819 40	21,589 02	19,499 14	36,462 39	2,557 59
125,815 46	59,645 51	57,419 67	40,935 88	30,653 69
.....	.....	21 30	27,279 63	Cr 1,836 05
Cr 18,453 49	Cr 11,820 48	Cr 4,806 05	Cr 14,801 59	.....
\$900,836 19	\$442,069 98	\$550,406 85	\$645,359 95	\$388,227 50
\$21,481,295 23	\$10,858,245 75	\$9,321,426 60	\$11,923,282 66	\$5,347,793 39
.....	.....	.....	196,126 63	42,431 55
\$21,481,295 23	\$10,858,245 75	\$9,321,426 60	\$12,119,409 29	\$5,390,224 94

¹ Certain companies during the year excluded from operating expenses and charged to the reserve account, Accrued Amortization of Capital, actual expenditures for maintenance in excess of the amount provided for by their rule for maintenance and depreciation combined. The effect of this procedure is to understate actual operating expenses during the period and overstate income by a corresponding amount. In order to present a more accurate statement of earnings, the Division of Statistics has restored this excess and presents Operating Expenses as reported and Operating Expenses adjusted to provide for such maintenance expenditures as are not included in operating expenses by the companies.

² Includes proportionate share of settlements made by the B.-M. T. Corp.

³ Includes proportionate share of settlements made by the I. R. T. % Astoria-Corona Line.

TABLE XIV. TAXES,
(Cents included in tabulation, but omitted in

OPERATING STREET RAILWAYS	LOCAL					
	Real estate	Corporate real property	Special franchise	Car license	Gross receipts, percentage of	Bridge tolls
RAPID TRANSIT						
Interborough Rapid Transit.....	\$547,793	\$149,094	\$1,210,053			
Subway division.....	174,978	9,358				
Elevated division.....	372,814	139,736	1,210,053			
New York Rapid Transit (B.-M. T.).....	82,304	522,134	559,692			\$100,343
Total.....	\$630,098	\$671,229	\$1,769,745			\$100,343
MANHATTAN AND BRONX SURFACE						
Third Avenue.....	\$151,401		\$104,160	\$3,450	\$19,961	
Belt Line.....	23,413		17,356	1,450		
Dry Dock, E. B'way & B.....	25,503		18,603	3,375		
42d St., Manh. & St. N. Ave.....					102,984	
New York City Interborough.....					72,991	
Southern Boulevard.....					27,906	
Union.....	22,420				279,451	
Westchester Electric.....	4,727		2,924		14,447	
Third Avenue Ry. System in City.....	227,466		143,044	8,275	517,742	
Second Avenue, Receiver.....	38,688		32,589		12,900	
New York Railways.....	147,207	\$61	134,545	20,937	85,617	
Eighth & Ninth Avenues, Receivers.....			75,391	5,875	916	
New York & Harlem.....	6,787		36,090		20,110	
Total.....	\$420,149	\$61	\$421,661	35,088	\$637,287	
BROOKLYN AND QUEENS SURFACE						
Brooklyn Heights, Receiver ¹²						
Brooklyn, Queens Co. & Sub.....	\$12,351	\$49,706	\$57,683	\$3,483	\$12,582	
Coney Island & Brooklyn.....	62,093	1,066	40,004	3,248		\$8,247
Coney Island & Gravesend.....			4,355	200		
Nassau Electric.....	31,949	47,425	55,378	7,935	49,243	4,047
South Brooklyn.....	488	117,538	819			
Brooklyn-Manhattan Transit surface.....	106,832	216,737	158,241	14,866	61,825	12,294
Brooklyn City.....	169,007	17,352	193,502	14,535	2,133	24,433
Dept. of Pl. & Str. (Williamsburg Bridge Line) ¹⁵						
Manhattan Bridge Three Cent Line.....	3,049		1,793		11,251	5,165
Van Brunt St. & Erie Basin (to Oct. 17, 1927).....	194		164			
Van Brunt St. & Erie Basin, Rec. (from 10/18/27).....	455		389			
Bush Terminal.....			11,610			
Other Brooklyn surface.....	172,707	17,352	207,461	14,635	13,385	29,599
New York & Queens County, Receivers.....	11,766	4,464	1,092		4,479	
Steinways Railways, Receivers.....	8,750		12,822		750	
Jamaica Central.....	1,368	1,125	288		7,671	
Ocean Electric.....	3,230				3,385	
Manhattan & Queens, Receivers.....			9,207			
Other Queens surface.....	25,112	5,589	23,410		16,286	
Total.....	\$304,703	\$238,679	\$389,113	\$29,401	\$91,497	\$41,894
RICHMOND SURFACE						
Richmond Railways.....	\$2,165	\$649	\$12,999			
Southfield Beach.....		851				
Dept. of Pl. & Str. (Staten Is. Mid) to July 31, 1927 ¹⁹	134		1,248			
Total.....	\$2,300	\$1,500	\$14,248			
Total, street surface lines.....	\$727,153	\$240,241	\$825,023	\$64,489	\$728,785	\$41,894
Grand total.....	\$1,357,251	\$911,470	\$2,594,769	\$64,489	\$728,785	\$142,237

¹ Franchise tax on dividends; see note 4.² Company has not accrued Federal Income Tax on the Subway division since January 1, 1928.³ Consists of Capital Stock tax (Subway div.) \$2,221 and tax on Bond Interest Payments—Subway div., \$19,581.28; Elevated div., \$28,568.94; total I. R. T., \$48,150.22.⁴ Includes Cr \$19,728 " for transfer of amounts as State Tax on Dividends on Capital Stock of the Manhattan Ry. Co. during the six months ended Dec. 31, 1927, for the reason that no tax is payable for the year ended June 30, 1928 because the Dividends as paid did not equal the exemption under the law."⁵ Consists of Personal property tax, \$399 and 218th Street Overhead permit, \$25.20.⁶ Represents adjustment of under-accrual of State Gross Earnings tax for 1927.⁷ Delancey Street permit.⁸ Annual rentals of \$3,000 each for Washington, McCombs Dam, and 149th Street Bridges.⁹ Represents tax on 129th Street curves and the following bridges: University Heights, Washington, Willis Avenue and Westchester.¹⁰ Consists of \$120,163.16, additional tax on Gross receipts for the period Oct. 1, 1918 to Sept. 30, 1924, and \$22,789.64 adjustment of under-accrual of State Gross Earnings tax for 1927.

1928: (A) Tax charges

publication; totals include additions of cents)

Other	Total	STATE			FEDERAL		Total assign- able to street railway operation	Non- operating charges	Surplus charges and credits
		Gross earnings	Capital stock	Other	Income	Other			
	\$1,906,941	\$336,470	\$45,806	\$19,725	\$841,300	\$50,371	\$3,200,615	\$262	Cr \$19,718
	184,336	240,765	14,175		2390,000	21,802	851,079		
	1,722,604	95,705	31,631	19,725	451,300	28,568	2,349,535	262	4 Cr 19,718
	1,264,475	175,258	58,864		500,000		1,998,597	7,899	Dr 36,105
	\$3,171,416	\$511,729	\$104,670	\$19,725	\$1,341,300	\$50,371	\$5,199,212	\$8,161	Dr \$16,383
6 \$424	\$279,396	\$15,317	\$7,494				\$302,208		6 Dr \$15,690
	42,219	1,861	27				44,108		6 Dr 2,050
7 100	47,582	3,330	30				50,942		6 Dr 3,505
	102,984	11,245	1,627				115,857		
9 9,000	81,991	8,362	1,887				92,241		6 Dr 7,716
	27,906	2,950	6				30,863		6 Dr 2,834
11 624	313,497	24,050	762				338,309		10 Dr 142,952
	22,099	3,605	12				25,717		6 Dr 3,547
21 149	917,677	70,723	11,848				1,000,249		Dr 178,298
	84,178	9,000					93,179		
11 40,000	428,369	33,760	9,010				471,141	\$5,179	Dr 22
	82,183	6,052					88,236		
	62,987	5,461					68,449		
\$61,149	\$1,575,397	\$124,999	\$20,858				\$1,721,256	\$5,179	Dr \$178,321
							(12)	12 \$7,500	Dr \$256
	\$135,806	\$14,237	\$200	12 \$714			\$150,959	1,422	Dr 13,633
	114,660	14,531	755	12 575	\$14,000		144,523	1,343	Dr 14,818
	4,555	732	175	12 40			5,504		Dr 740
	195,978	31,158	416	12 1,461			229,015	4,489	Dr 30,756
	118,846	4,337	2,220	12 121	5,000		130,525	2,627	Dr 5,138
	569,848	64,998	3,768	2,918	19,000		660,528	17,383	Dr 65,344
	420,964	58,487	14 6,735		175,189		661,376	11,300	Dr 32,241
16 \$3,936	25,197	1,125	231		482		27,036	1,189	Cr 135
	359	72					431		
	845	382					1,227		
17 5,280	16,890	1,261					18,152		
9,216	464,257	61,329	6,966		175,672		708,225	12,489	Dr 32,106
	21,803	3,762	161				25,727		Cr 412
	22,322	4,112					26,435		20 Dr 11,115
18 52	10,504	3,204	111		13,928		27,748		Cr 1,080
	6,615	1,469	525				8,609		
	9,207	2,322	20				11,549		
52	70,452	14,871	817		19,928		100,070		Dr 9,623
\$9,269	\$1,104,558	\$141,199	\$11,553	\$2,913	\$208,600		\$1,468,824	\$29,873	Dr \$107,073
13 \$400	\$16,215	\$7,274			\$8,337		\$31,827		
	851	72					924		
	1,382						19 1,382		
\$400	\$18,449	\$7,347			\$8,337		\$34,134		
\$70,818	\$2,698,405	\$273,545	\$32,411	\$2,913	\$216,938		\$3,224,215	\$35,053	Dr \$285,394
\$70,818	\$5,869,822	\$785,275	\$137,082	\$22,638	\$1,558,238	\$50,371	\$8,423,428	\$43,214	Dr \$301,781

¹¹ Stipulated rents to City.¹² Operation discontinued May 18, 1924; real estate taxes and other taxes are charged to Non-operating income.¹³ License plate tax.¹⁴ Includes Cr \$2.17 adjustment, properly creditable to surplus.¹⁵ No taxes are accrued as City of New York does not pay taxes to itself.¹⁶ Consists of tax on terminal facilities, \$2,956 and personal property tax, \$980.21.¹⁷ Consists of Passenger minimum tax, \$500; trackage (linear foot) tax, \$4,270.20, and respondent's proportion of tax on Brooklyn City tracks, \$510.¹⁸ Tax on personal property.¹⁹ "The City of New York does not pay Taxes to itself. The amount for Real Estate and Special Franchise Taxes shown in the report are deducted for the purpose of comparison with other roads."²⁰ Includes \$4,115.62 representing under-accrual of State Gross Earnings tax for 1927.

TABLE XIV. Taxes, 1928:

OPERATING STREET RAILWAYS	LOCAL				
	Real estate	Corporate real property	Special franchise	Car license	Gross receipts, percentage of
RAPID TRANSIT					
Interborough Rapid Transit.....	\$471,498 89	\$136,263 46	\$1,176,142 63		
Subway division.....	86,088 82	4,640 25			
Elevated division.....	385,410 00	131,613 20	1,176,142 63		
New York Rapid Transit (B.-M. T.).....	88,351 74	528,279 65	559,692 14		
Total.....	\$559,850 56	\$664,533 10	\$1,735,834 77		
MANHATTAN AND BRONX SURFACE					
Third Avenue.....	\$158,320 52		\$104,160 43	\$3,480 00	\$25,053 18
Belt Line.....	26,683 50		17,356 62	1,350 00	
Dry Dock, E. B'way & B.....	25,697 48		18,703 19	4,350 00	346 58
42d St., Manh. & St. N. Ave.....	10,207 50				93,461 36
New York City Interborough.....					72,165 53
Southern Boulevard.....					28,376 56
Union.....	22,380 60				262,190 23
Westchester Electric.....	6,065 75		2,924 35		14,257 83
Third Avenue Railway System in City.....	249,355 35		143,144 59	9,180 00	495,851 27
Second Avenue, Receiver.....	38,688 75				12,982 57
New York Railways.....	155,261 19	\$61 46	129,413 49	18,600 00	87,308 99
Eighth & Ninth Avenues, Receiver.....					
New York & Harlem.....	6,787 50		37,188 42		20,973 77
Total.....	\$450,092 79	\$61 46	\$309,746 50	\$27,780 00	\$617,116 60
BROOKLYN AND QUEENS SURFACE					
Brooklyn Heights, Receiver ¹	\$4,933 63	\$1,976 12	\$172 03		
Brooklyn, Queens Co. & Sub.....	13,937 51	18,534 47	48,688 80	\$3,480 00	\$12,137 47
Coney Island & Brooklyn.....	63,437 43	1,066 65	40,004 75	3,260 00	
Coney Island & Gravesend.....			4,355 46	200 00	
Nassau Electric.....	35,899 63	48,430 94	55,643 26	7,960 00	50,016 70
South Brooklyn.....	954 79	129,441 34	819 62		
Brooklyn-Manhattan Transit surface.....	119,162 99	199,449 52	149,683 92	14,900 00	62,154 23
Brooklyn City.....	198,993 52	18,045 95	194,348 98	14,040 00	2,133 28
Dept. of Pl. & Str. (Williamsburg Bridge Line) ¹²					
Manhattan Bridge Three Cent Line.....	4,239 24		1,793 87		11,539 87
Van Brunt St. & Erie Basin, Receiver.....	703 55		818 71		
Bush Terminal.....					
Other Brooklyn surface.....	203,936 31	18,045 95	196,961 56	14,040 00	13,673 15
New York & Queens County, Receivers.....	62,896 68	4,464 00	1,092 96		11,279 08
Steinway Railways, Receivers.....					
Jamaica Central.....	2,043 50	1,512 19			7,157 75
Ocean Electric.....	764 40		1,655 79		2,500 00
Manhattan & Queens, Receivers.....					
Other Queens surface.....	65,704 58	5,976 19	2,748 75		20,936 83
Total.....	\$388,803 88	\$223,471 66	\$349,394 23	\$28,940 00	\$96,764 21
RICHMOND SURFACE					
Richmond Railways.....	\$2,547 69	\$704 40	\$12,874 26		
Southfield Beach.....		948 50			
Dept. of Pl. & Str. (Staten Is. Mid) to July 31, 1927 ¹²					
Total.....	\$2,547 69	\$1,652 90	\$12,874 26		
Total, street surface lines.....	\$841,444 36	\$225,186 02	\$672,014 99	\$56,720 00	\$713,880 81
Grand total.....	\$1,401,294 92	\$889,719 12	\$2,407,849 76	\$56,720 00	\$1,380 81

¹ Franchise tax on dividends.² Consists of Personal property tax, \$399 and 218th Street Overhead permit, \$25.20.³ Stipulated rents to City.⁴ Discontinued operation May 18, 1924 but Company has not gone out of existence.⁵ License plate tax.⁶ Consists of Franchise tax on dividends, \$600 and License plate tax, \$121.32.⁷ Consists of tax on terminal facilities, \$2,956 and personal property tax, \$896.42.

(B) Tax payments

Bridge tolls	Other	Total	STATE			FEDERAL		Grand total
			Gross earnings	Capital stock	Other	Income	Franchise tax on dividends	
		\$1,783,894 90	\$415,105 43	\$77,263 25	\$44,478 94	\$830,925 09	\$60,081 23	\$3,211,748 84
		90,729 07	218,904 16	14,000 00		310,295 09	24,137 90	658,066 22
		1,693,165 83	196,201 27	63,263 25	44,478 94	520,630 00	35,943 33	2,553,682 62
\$96,013 60		1,272,337 13	248,414 91	101,592 11	33,931 20			1,656,275 35
\$96,013 60		\$3,056,232 03	\$663,520 34	\$178,855 36	\$78,410 14	\$830,925 09	\$60,081 23	\$4,868,024 19
	\$424 20	\$291,438 33	\$31,281 80	\$14,988 37				\$337,708 50
		45,390 12	4,350 23	55 73				49,796 08
		49,097 25	6,950 13	60 00				56,107 38
		103,668 86	22,844 74	2,441 26				128,954 86
9,000 00		81,165 53	15,435 73	3,775 13				100,376 39
		28,376 56	5,668 89	12 50				34,057 95
12,092 12		296,662 95	45,579 28	1,524 78				343,767 01
		23,247 93	7,096 53	25 00				30,369 46
21,516 32		919,047 53	139,207 33	22,882 77				1,081,137 63
		51,671 32	9,211 65					60,882 97
40,000 00		430,645 13	71,541 92	7,862 68				510,049 73
		64,949 69	11,837 85					76,787 54
\$61,516 32		\$1,466,313 67	\$231,798 75	\$30,745 45				\$1,728,857 87
		\$7,081 78	\$529 17	\$10 00				\$7,620 95
		96,778 25	27,267 22	100 00	\$714 84			124,860 31
\$8,349 48		116,118 31	29,581 44	755 98	\$575 29			147,031 02
		4,555 46	1,480 16	17 50	\$40 60			6,093 72
4,286 77		202,237 36	61,551 43	750 00	\$1,461 35			266,000 14
12,636 25		131,215 75	9,259 26	5,374 93	\$721 32			146,571 26
24,492 30		557,986 91	129,668 68	7,008 41	\$3,513 40			698,177 40
		452,054 03	117,355 56	13,473 99	4,797 83	\$201,401 48		789,082 89
5,130 60	\$3,852 42	26,556 00	2,334 79	462 70	\$135 00	1,925 97		31,414 46
		1,522 26						1,522 26
	\$5,279 75	5,279 75	2,373 00					7,652 75
29,622 90	9,132 17	486,412 04	122,063 36	13,936 69	4,932 83	203,327 45		829,672 36
	\$749 11	80,481 83	7,100 88	161 75				87,744 46
		(10)	8,131 25					8,131 25
	\$53 20	10,766 64	5,945 24	222 19		7,099 98		24,034 05
		4,920 19	2,662 01	1,050 00				8,632 20
	802 31	96,168 66	23,839 38	1,433 94		7,099 98		128,541 06
\$42,259 15	\$9,934 48	\$1,139,567 61	\$275,571 41	\$22,379 04	\$8,446 23	\$210,427 43		\$1,656,391 72
	\$399 00	\$16,525 35	\$7,115 81	\$2,716 74		\$8,337 97		\$34,695 87
		948 50	104 21					1,052 71
								(12)
	\$399 00	\$17,473 85	\$7,220 02	\$2,716 74		\$8,337 97		\$35,748 58
\$42,259 15	\$71,849 80	\$2,623,355 13	\$514,590 18	\$55,841 23	\$8,446 23	\$218,765 40		\$3,420,998 17
\$138,272 75	\$71,849 80	\$5,679,587 16	\$1,178,110 52	\$234,696 59	\$86,856 37	\$1,049,690 49	\$60,081 23	\$8,289,022 36

⁸ Consists of Passenger minimum tax, \$500; trackage (linear foot) tax, \$4,269.75 and respondent's proportion of tax on Brooklyn City tracks, \$510.

⁹ Water tax.

¹⁰ "Awaiting final segregation of property The Receivers did not pay any taxes to the City of New York."

¹¹ Tax on personal property.

¹² "The City of New York does not pay taxes to itself."

¹³ See note 8 on preceding double page.

¹⁴ See note 9 on preceding double page.

TABLE XIV. Taxes, 1928:

OPERATING STREET RAILWAYS	LOCAL			
	Real estate	Cor-porate real property	Special franchise	Car license
RAPID TRANSIT				
Interborough Rapid Transit.....	\$522,867 36	\$77,148 63	\$202,817 95	
Subway division.....	522,867 36	28,005 50		
Elevated division.....		49,143 13	202,817 95	
New York Rapid Transit (B.-M. T.).....			² 665,472 56	
Total.....	\$522,867 36	\$77,148 63	\$868,290 51	
MANHATTAN AND BRONX SURFACE				
Third Avenue.....			³ \$109,950 69	
Belt Line.....			6,698 73	
Dry Dock, E. B'way & B.....			31,981 15	
42d St., Manh. & St. N. Ave.....			3,744 13	
New York City Interborough				
Southern Boulevard.....				
Union.....			63,011 32	
Westchester Electric.....				
Third Avenue Ry. System in City.....			216,986 02	
Second Avenue, Receiver.....			175,533 43	
New York Railways.....				
Eighth & Ninth Avenues ⁴			768,829 84	\$41,623 19
Eighth & Ninth Avenues, Receivers.....			87,540 29	6,765 89
New York & Harlem.....				
Total.....			\$1,247,289 58	\$48,389 08
BROOKLYN AND QUEENS SURFACE				
Brooklyn Heights, Receiver ⁵	⁶ \$164,918 81	⁶ \$9,251 81	⁶ \$574,978 33	
Brooklyn, Queens Co. & Sub.....		347,600 00	291,452 85	
Coney Island & Brooklyn.....			⁸ 120,759 65	
Coney Island & Gravesend.....			11,144 27	
Nassau Electric.....	11,533 80		471,258 97	
South Brooklyn.....		4,561 54	3,924 00	
Brooklyn-Manhattan Transit surface.....	176,452 61	361,413 35	1,473,518 07	
Brooklyn City.....			470,558 20	
Dept. of Pl. & Str. (Williamsburg Bridge Line).....				
Manhattan Bridge Three Cent Line.....				
Van Brunt St. & Erie Basin, Receiver.....	Dr 53 35		237 25	
Bush Terminal.....			⁹ 79,774 93	
Other Brooklyn surface.....	Dr 53 35		550,570 38	
New York & Queens County, Receivers.....	14,462 22	24,546 18	134,713 16	
Steinway Railways, Receivers ¹¹				
Jamaica Central.....				
Ocean Electric.....				
Manhattan & Queens, Receivers.....			⁹ 134,694 37	
Other Queens surface.....	14,462 22	24,546 18	269,407 53	
Total.....	\$190,861 48	\$385,959 53	\$2,293,495 98	
RICHMOND SURFACE				
Richmond Railways.....				
Southfield Beach.....				
Total.....				
Total, street surface lines.....	\$190,861 48	\$385,959 53	\$3,540,785 56	\$48,389 08
Grand total.....	\$713,728 84	\$463,108 16	\$4,409,076 07	\$48,389 08

¹ Federal Income Taxes for 1924-1928 were accrued and paid as follows:

	Subway division	Elevated division	Total I. R. T.
Accrued.....	\$2,053,000 00	\$2,037,900 00	\$4,090,900 00
Paid.....	355,048 73	1,515,527 42	1,870,576 15
Balance unpaid.....	\$1,697,951 27	\$522,372 58	\$2,220,323 85

² Of which \$172,379.48 is on account of Contract No. 4.³ Includes tax for Kingsbridge Ry., \$15,516.91.⁴ Includes \$821,821.37 accrued prior to the merger, as follows: Eighth Avenue, \$464,757.85; Ninth Avenue, \$357,063.52; total, \$821,821.37.⁵ Operation discontinued May 18, 1924 but Company has not gone out of existence.⁶ Of which the following taxes were due by the Brooklyn Heights on Brooklyn City property

(C) Taxes due and unpaid

Gross receipts, percent- age of	Bridge tolls	Total	STATE	FEDERAL		GRAND TOTAL	
			Gross earnings	Income	Other	Amount	Of which not taken on books by respondent
		\$802,833 94		(1)		¹ \$802,833 94	
		550,872 86		(1)		¹ 550,872 86	
		251,961 08		(1)		¹ 251,961 08	
	\$5,754 50	671,227 06				¹³ 671,227 06	
	\$5,754 50	\$1,474,061 00				\$1,474,061 00	
		\$109,950 69				\$109,950 69	
		6,698 73				6,698 73	
		31,981 15				31,981 15	
		3,744 13				3,744 13	
		63,011 32				63,011 32	
		215,386 02				215,386 02	
		175,533 43				175,533 43	
\$4,266 23		814,719 26	\$42,927 35			⁴ 857,646 61	
1,051 48		95,357 66	8,145 59			103,503 25	
\$5,317 71		\$1,300,996 37	\$51,072 94			\$1,352,069 31	
	\$1,907 60	\$751,056 55	⁶ \$91,233 10	⁶ \$146,971 16	⁷ \$169 50	^{6,14} \$989,430 31	\$19,214 88
	2,808 85	641,861 70			⁷ 155 00	¹⁵ 642,016 76	32,282 69
	1,249 25	122,008 90			⁷ 3,315 50	¹⁶ 125,324 40	4,410 54
		11,144 27				11,144 27	5,572 13
	486 70	483,279 47			⁷ 2,337 50	¹⁷ 485,616 97	35,280 40
		8,485 54				8,485 54	4,242 77
	6,452 40	2,017,836 43	^{91,233 10}	^{146,971 16}	^{5,977 60}	^{2,262,018 19}	^{101,003 41}
	2,030 10	472,588 30				¹⁸ 472 588 30	
		183 90	2,009 34			2,193 24	
		79,774 93				⁹ 79,774 93	
	2,030 10	552,547 13	2,009 34			554,556 47	
\$32,390 43		206,111 99	37,078 00			¹⁰ 243,189 99	
						(11)	
		134,694 37	¹² 18,746 01			153,440 38	
\$2,390 43		340,806 36	^{55,824 01}			396,630 37	
\$32,390 43	\$8,482 50	\$2,911,189 92	\$149,066 45	\$146,971 16	\$5,977 50	\$3,213,205 03	\$101,003 41
\$37,708 14	\$8,482 50	\$4,212,186 29	\$200,139 39	\$146,971 16	\$5,977 50	\$4,565,274 34	\$101,003 41
\$37,708 14	\$14,237 00	\$5,686,247 29	\$200,139 39	\$146,971 16	\$5,977 50	\$6,039,335 34	\$101,003 41

at October 18, 1919: Local — Real estate, \$164,918.81; Corporate real property, \$9,251.81; Special franchise, \$570,710.38; State Gross earnings, \$91,233.10; Federal Income, \$146,971.16; total, \$983,085.26.

⁷ Special excise tax.

⁸ Includes tax for De Kalb Avenue & North Beach R. R., \$3,270.66.

⁹ In litigation.

¹⁰ Accrued prior to Receivership.

¹¹ Company reports no Taxes Due and Unpaid but shows a tax liability at June 30, 1928 of \$127,766.11.

¹² Includes tax on stock subscription rights, \$20.

¹³⁻¹⁷ Of the taxes entered on the books the following amounts are reported as "Contingent Tax Liability": ¹³ \$865,472.56; ¹⁴ \$207,434.02; ¹⁵ \$344,386.41; ¹⁶ \$115,958.53; ¹⁷ \$432,442.12.

¹⁸ Of which Special Franchise taxes, \$470,558.20 are in dispute.

TABLE XV. CONDENSED INCOME (AND SURPLUS) STATEMENTS.

OPERATING STREET RAILWAYS	Revenue from street railway operations (Table XII)	Street railway operating expenses (Table XIII, A)	Street railway taxes (Table XIV, A)	Street railway operating income
RAPID TRANSIT				
Interborough Rapid Transit	\$87,205,294 00	\$37,712,711 94	\$3,200,615 28	\$26,291,966 78
Subway division	48,142,360 90	25,416,525 54	851,079 72	21,874,755 64
Elevated division	19,062,933 10	\$12,296,186 40	2,349,535 56	4,417,211 14
New York Rapid Transit (B.-M. T.)	34,722,859 68	21,481,295 23	1,998,597 52	11,242,966 93
Total	\$101,928,153 68	\$59,194,007 17	\$5,199,212 80	\$37,534,933 71
MANHATTAN AND BRONX SURFACE				
Third Avenue	\$5,004,042 30	\$3,274,929 70	\$302,208 35	\$1,426,904 25
Belt Line	387,690 85	\$322,260 65	44,108 80	21,321 40
Dry Dock, E. B'way & B.	666,687 80	1,666,123 60	50,942 54	D 50,378 34
42d St., Manh. & St. N. Ave.	2,197,809 73	\$1,678,223 24	115,857 40	403,729 09
New York City Interborough	1,672,010 35	\$1,090,934 29	92,241 25	488,834 81
Southern Boulevard	589,895 70	\$425,746 74	30,863 16	133,285 80
Union	4,927,307 35	\$3,795,331 20	338,309 69	793,666 46
Westchester Electric	748,036 37	\$662,051 76	25,717 83	60,266 78
Third Ave. Ry. System in City.	16,193,480 45	\$11,915,601 18	\$1,000,249 02	\$3,277,630 25
Second Avenue, Receiver	1,053,361 72	904,611 06	93,179 72	55,570 94
New York Railways	6,756,755 58	\$5,347,793 39	471,141 14	937,821 05
Eighth & Ninth Avenues				
Eighth & Ninth Avenues, Receivers	1,211,982 97	1,175,333 70	88,236 38	D 51,587 11
New York & Harlem:				
Traction lines	1,089,683 98	1,248,152 28	68,449 93	D 226,918 23
Steam line				
Total	\$26,305,264 70	\$20,591,491 61	\$1,721,256 19	\$3,992,516 90
BROOKLYN AND QUEENS SURFACE				
Brooklyn Heights, Receiver ¹	\$18,716 88	\$199 57	(10)	\$18,517 31
Brooklyn, Queens Co. & Sub.	2,832,348 49	2,432,502 02	\$150,959 42	248,887 05
Coney Island & Brooklyn	2,849,870 67	2,187,943 66	144,523 52	517,403 49
Coney Island & Gravesend	139,823 23	129,967 16	5,504 80	4,351 27
Nassau Electric	6,081,165 07	5,413,301 45	229,015 45	438,848 17
South Brooklyn	1,153,320 95	694,331 89	130,525 71	328,463 35
B.-M. T. surface	13,075,245 29	10,858,245 75	660,588 90	1,556,470 64
Brooklyn City	11,612,490 78	9,321,426 60	661,376 58	1,629,687 60
Dept. of Pl. & Str. (Williamsburg Bridge Line)	356,054 63	326,177 05		29,877 58
Manhattan Bridge Three Cent Line	225,039 24	196,061 06	27,036 66	1,941 52
Van Brunt St. & Erie Basin (to Oct. 17, 1927)	14,314 04	15,780 58	431 91	D 1,898 45
Van Brunt St. & Erie Basin, Recr. (from Oct. 18, 1927)	25,825 29	31,843 24	1,227 81	D 7,245 76
Bush Terminal	252,310 22	154,961 02	18,152 29	79,196 91
Other Brooklyn surface	12,486,034 20	10,046,249 55	708,225 25	1,731,559 40
New York & Queens County, Receivers	859,102 68	679,291 05	25,727 45	154,084 18
Steinway Railways, Receivers	822,358 40	\$755,791 11	26,435 57	40,131 72
Jamaica Central	635,129 57	502,844 76	27,748 47	104,536 34
Ocean Electric	60,600 60	85,196 74	8,609 45	D 33,205 59
Manhattan & Queens, Receivers	466,363 20	412,565 92	11,549 87	42,247 41
Other Queens surface	2,843,554 45	2,435,689 58	100,070 81	\$07,794 06
Total	\$28,404,833 94	\$23,340,184 88	\$1,468,824 96	\$3,595,824 10
RICHMOND SURFACE				
Richmond Railways ¹²	\$732,497 99	\$636,552 24	\$31,827 37	\$64,118 38
Southfield Beach	9,366 30	8,165 14	924 04	277 12
Dept. of Pl. & Str. (Stat. Is. Mid.) to 7/31/27	41,036 28	50,052 38	\$1,382 88	D 10,398 98
Total	\$782,900 57	\$694,769 76	\$34,134 29	\$53,996 52
Total, street surface lines	\$55,492,999 21	\$44,626,446 25	\$3,224,215 44	\$7,642,337 52
Grand total	\$157,421,152 89	\$103,820,453 42	\$8,423,428 24	\$45,177,271 2

NOTE.— Duplications in the totals result from intercompany transactions, affecting chiefly rents, sales of power, interest and dividends. A consolidated income statement for all companies in the city, considered as a single system, would eliminate such intercompany transactions and reduce income and expenses by an identical amount.

¹ Operating Expenses of the companies indicated by footnote 1 are understated and Gross Income and Net Corporate Income are correspondingly overstated because of a credit to depreciation for expenditures for maintenance which have exceeded the estimated amount for maintenance and depreciation combined. Operating Expenses adjusted for this excess maintenance are shown on last page of Table XIII, A.

² Of which \$87,020 represents accrual to cover amount of additional dividend rental payable to owners of Manhattan Railway stock not assenting to Plan of Readjustment.

³ Included in both Non-Operating Income and Deductions from Gross Income is \$3,480 interest on \$87,000 First Mortgage 4% Gold Bonds reacquired for Sinking Fund.

⁴ Represents interest on Receiver's Certificates; excludes interest, in default, on funded debt of Company which is not accrued by Receiver.

YEAR ENDED JUNE 30, 1928: (A) Operating companies

Other income (net)	GROSS INCOME APPLICABLE TO CORPORATE AND LEASED PROPERTIES		DEDUCTIONS FROM GROSS INCOME		
	Total for the year	Year's increase or (D) decrease	Interest on funded debt	Other interest	Rent for lease of other road and equipment
\$297,026 50	¹ \$26,588,998 28	\$2,098,217 97	\$11,349,604 87	\$79,539 10	\$7,604,579 56
206,348 06	22,081,103 70	2,625,604 09	8,759,163 19	62,952 53	2,658,097 21
90,678 44	¹ 4,507,889 58	D 527,386 12	2,590,441 68	16,586 57	² 4,946,482 35
420,630 11	11,663,597 04	D 114,117 09	5,793,625 00	79,921 55	.....
\$717,656 61	\$38,252,590 32	\$1,984,100 88	\$17,143,229 87	\$159,460 65	\$7,604,579 56
\$1,593,285 26	¹ \$3,020,189 51	D \$169,989 36	\$2,256,420 00	\$7,696 56	.....
1,007 57	¹ 22,328 97	D 62,491 03	87,500 00	4,388 90	.....
1,208 54	¹ D 49,169 80	D 2,664 72	120,628 00	109,682 20	.....
2,421 77	¹ 406,150 86	D 66,733 81	25,000 00	358,848 02	.....
³ 8,424 97	¹ 497,259 78	164,855 21	³ 86,560 00	6,426 49	.....
996 93	¹ 134,282 73	9,640 44	12,500 00	29,655 08	.....
70,166 78	¹ 863,833 24	D 46,774 98	100,000 00	402,266 48	.....
21,453 79	¹ 81,720 57	48,680 27	25,000 00	183,637 78	.....
¹ 698,965 61	¹ 4,976,595 86	D 125,477 98	² 713,608 00	¹ 1,102,601 51	.....
8,227 34	63,798 28	D 42,985 29	⁴ 188,400 00	22,503 72	.....
110,256 18	¹ 1,048,077 23	D 173,523 84	⁵ 1,500,451 41	17 16	.....
38,324 75	38,324 75	194,128 26	.....	85,841 96	.....
198 04	D 51,389 07	.....	.....	206 33	.....
12,620 07	D 214,298 16	D 48,475 17	.....	⁶ 134,602 16	.....
⁷ 1,420,000 00	1,420,000 00	.....	⁸ 420,000 00	.....	.....
\$3,288,591 99	\$7,281,108 89	D \$196,334 02	\$4,822,459 41	\$1,345,772 84	.....
¹⁰ \$74,433 82	\$92,951 13	D \$3,385 11	\$12,500 00	\$683,615 72	.....
13,767 21	262,654 26	D 15,984 55	294,440 00	238,473 50	.....
54,800 07	572,203 56	D 34,848 17	261,315 78	14,059 70	.....
6,760 76	11,112 03	10,796 99	.....	158,609 76	.....
144,959 93	583,808 10	191,467 58	575,930 00	474,479 40	.....
19,139 26	347,602 61	D 27,858 07	.....	135,177 97	.....
¹¹ 3,861 0	¹ 870,531 69	120,188 67	¹ 144,185 78	¹ 704,416 05	.....
73,643 35	1,703,330 92	19,676 68	462,406 25	5,047 52	.....
6,566 79	36,444 33	D 137 92	¹¹ 13,375 71	.....	.....
8,802 25	10,743 72	D 9,394 42	.....	.....	.....
109 00	D 1,789 41	.....	387 50	.....	.....
⁴	.....	D 125 72	1,162 50	.....	.....
111 62	D 7,134 14	.....	.....	56,622 61	.....
1,827 24	81,024 15	D 4,714 80	.....	61,670 13	.....
⁹ 1,060 17	¹ 822,619 67	⁵ 303 82	⁴ 77,331 96	229,036 09	.....
8,059 35	162,143 53	34,006 51	52,054 74	.....	.....
4,773 73	¹ 44,905 45	D 40,544 63	.....	230 57	.....
5,868 02	110,404 36	49,463 41	6,345 70	27 80	\$500 00
781 58	D 32,424 01	D 27,054 76	.....	77,589 81	.....
4,952 49	47,199 90	D 16,073 10	.....	506,884 27	500 00
²⁴ 436 17	332,229 23	D 202 57	⁵⁸ 400 44	.....	.....
\$429,356 39	\$4,025,180 49	\$125,289 92	\$1,679,918 18	\$2,072,970 45	\$500 00
\$714 33	\$64,832 71	\$8,342 23	.....	.....	.....
29 19	306 31	2,192 74	.....	\$1,860 00	.....
20 50	D 10,378 48	215,269 47	¹¹ \$1,456 23	.....	.....
\$764 02	\$54,760 54	\$225,804 44	\$1,456 23	\$1,860 00	.....
\$3,718,712 40	\$11,361,049 92	\$154,760 34	\$6,503,833 82	\$3,420,603 29	\$500 00
\$4,436,369 01	\$49,613,640 24	\$2,138,861 22	\$23,647,063 69	\$3,580,063 94	\$7,605,079 56

⁵ Interest on Income Bonds amounting to \$1,241,128.32 for the year ended June 30, 1928, not included in income statement by Company, is here charged to income.

⁶ Includes \$12,190.33, interest for period prior to July 1, 1927 on Carhouse rental.

⁷ Represents annual rental paid by the New York Central R. R. Co. for lease of steam portion of the New York & Harlem which amount is paid direct to security holders in form of dividends on stock and interest on bonds.

⁸ Represents interest on bonds paid directly to bondholders by New York Central R. R.; see note 7 above.

⁹ Discontinued operation May 18, 1924 but Company has not gone out of existence.

¹⁰ Taxes are charged to Non-Operating Income.

¹¹ Neither taxes nor interest (estimated at 5 per cent) on Corporate Stock and Special Revenue Bonds is paid out of trolley earnings, but is reported for comparison with other roads.

¹² The Richmond Railways took over the property of the Richmond Light & Railroad as of midnight, June 30, 1927.

TABLE XV. Condensed income (and surplus) statements,

OPERATING STREET RAILWAYS	DEDUCTIONS FROM GROSS INCOME — <i>Concluded</i>			
	Other rent	Other deductions ²	Total deductions	Year's increase or (D) decrease
RAPID TRANSIT				
Interborough Rapid Transit.....	\$235,805 18	\$2,353,248 25	\$21,622,776 96	\$82,710 53
Subway division.....	12,760 02	1,756,359 95	13,249,332 90	83,384 75
Elevated division.....	223,045 16	596,888 30	8,373,444 06	D 674 22
New York Rapid Transit (B.-M. T.).....	315,035 36	7 642,240 62	6,830,822 53	537,571 05
Total.....	\$550,840 54	\$2,995,488 87	\$28,453,599 49	\$620,281 58
MANHATTAN AND BRONX SURFACE				
Third Avenue.....	\$4,853 97	\$35,190 18	\$2,304,160 71	D \$7,045 02
Belt Line.....	29,713 08	2,916 60	124,518 58	D 2,479 59
Dry Dock, E. B'way & B.....	66,282 97		296,593 17	5,622 79
42d St., Manh. & St. N. Ave.....	171,940 68	1,662 38	557,451 08	D 7,953 36
New York City Interborough.....	117,442 05	38,480 00	248,908 54	D 9,821 74
Southern Boulevard.....	35,794 57	453 16	78,402 81	D 2,147 41
Union.....	336,177 29	7 7,421 62	\$845,865 39	19,134 14
Westchester Electric.....	67,641 35		276,279 13	13,045 63
Third Ave. Ry. System in City.....	829,845 96	86,123 94	4,732,179 41	8,355 45
Second Avenue, Receiver.....	1,255 32		212,159 04	1,039 88
New York Railways.....	155,179 58	10 484,538 55	12,140,186 70	D 85,765 24
Eighth & Ninth Avenues.....			85,841 96	59,261 94
Eighth & Ninth Avenues, Receivers.....	70,809 13		71,015 46	
New York & Harlem:				
Traction lines.....	145,534 78		280,136 94	44,501 47
Steam line.....			420,000 00	
Total.....	\$1,202,624 77	\$570,662 49	\$7,941,519 51	\$27,393 50
BROOKLYN AND QUEENS SURFACE				
Brooklyn Heights, Receiver ¹⁴			\$696,115 72	\$2 41
Brooklyn, Queens Co. & Sub.....	\$168,245 36		701,158 86	D 15,069 08
Coney Island & Brooklyn.....	100,146 75	\$3,125 00	378,647 23	D 14,786 27
Coney Island & Gravesend.....	6,259 11		164,868 87	D 325 36
Nassau Electric.....	139,593 59	6,068 16	1,196,071 15	12,732 79
South Brooklyn.....	87,354 78		222,532 75	D 64,403 07
B.-M. T. surface.....	501,599 59	9,193 16	3,359,394 58	D 81,848 58
Brooklyn City.....	24,433 11	22,483 58	514,370 46	D 48,696 30
Dept. of Pl. & Str. (Williamsburg Bridge Line).....			13,375 71	D 8,535 45
Manhattan Bridge Three Cent Line.....		4,962 11	4,962 11	488 41
Van Brunt St. & Erie Basin (to Oct. 17, 1927).....	100 00		487 50	.....
Van Brunt St. & Erie Basin, Rec. (from 10/18/27).....	300 00		1,462 50	
Bush Terminal.....	73,021 16		129,643 77	D 17,514 39
Other Brooklyn surface.....	97,854 27	27,445 69	664,302 05	D 74,267 73
New York & Queens County, Receivers.....	1,276 17		282,367 00	D 3,062 93
Steinway Railways, Receivers.....	63,000 33		63,000 33	D 2,648 48
Jamaica Central.....	10,073 47		16,649 74	D 2,562 29
Ocean Electric.....	7 75		535 55	D 16,409 47
Manhattan & Queens, Receivers.....	39,971 92		117,561 73	1,377 85
Other Queens surface.....	114,329 64		480,114 35	D 23,906 32
Total.....	\$713,783 50	\$36,638 85	\$4,503,810 98	D \$179,411 63
RICHMOND SURFACE				
Richmond Railways ¹⁵	\$4,999 92		\$4,999 92	D \$143,369 09
Southfield Beach.....	420 04		2,280 04	4 10
Dept. of Pl. & Str. (Staten Is. Mid.) to 7/31/27.....			1,456 23	D 25,328 37
Total.....	\$5,419 96		\$8,736 19	D \$168,693 36
Total, street surface lines.....	\$1,921,828 23	\$607,301 34	\$12,454,066 68	D \$320,711 49
Grand total.....	\$2,472,668 77	\$3,602,790 21	\$40,907,666 17	\$299,570 09

¹ See this note on preceding double page.² Includes charges on account of amortization of debt discount, income tax on bond interest assumed, sinking fund accruals, etc.³ For details see abstracts of companies' returns.⁴ Several companies, indicated by footnote 4, have not made charges to the account Accrued Amortization of Capital, in accordance with the accounting order, and this affects the significance of the Surplus returned by each.⁵ Stated on the basis of preferential deficits as computed by the Company and are, consequently, considered to be only preliminary and tentative because they are subject to such readjustment as may be necessitated by the final adjudication of objections made by the Transit Commission to certain items in the accounting under Contract with the City. Such adjudication may show that a portion of the "Balance after Actual Maintenance" on the Subway is payable to the City with a corresponding change in the balance of the System.⁶ See note 8, page 325.⁷ There has here been transferred from Surplus adjustments to Income deductions, \$631,063.33 representing two semi-annual payments into Sinking Fund for Refunding Mortgage bonds.⁸ Of which \$1,131,040 is payable July 2, 1928.⁹ Loss on Operation of Subsidiary Companies, reported as a deduction from Income, has here been transferred to Surplus Adjustments by the Bureau of Statistics and Accounts as follows: Third Avenue, \$664,081.48; Union, \$61,160.62.

year ended June 30, 1928: (A) Operating companies — Concluded

NET CORPORATE INCOME OR (D) LOSS		SURPLUS ACCOUNT			
Total for the year	Year's increase or (D) decrease	Accumulated balance, June 30, 1927	Dividends	Net adjustments ³	Accumulated balance, June 30, 1928 ⁴
¹⁶ \$4,966,216 32	\$2,015,607 44	\$9,862,346 18		Dr \$49,179 72	⁶ \$14,279,382 78
⁸ 8,831,770 80	2,542,219 34				
¹ D 3,865,554 48	D 526,711 90				
⁷ 4,832,774 51	D 651,688 14	4,542,684 07	⁸ \$4,524,160 00	⁷ Dr 14,715 39	4,836,583 19
\$9,798,990 83	\$1,363,819 30	\$13,905,030 25	\$4,524,160 00	Dr \$63,895 11	\$19,115,965 97
¹⁷ \$716,028 80	D \$162,944 34	D \$1,864,808 97		⁹ , ¹⁰ Dr \$583,849 67	¹⁰ D \$1,732,629 84
¹ D 102,189 61	D 60,011 45	D 623,739 80		Dr 613 85	D 726,543 28
¹ D 345,762 97	D 8,287 51	D 2,216,078 69		Dr 8,950 37	D 2,570,792 03
¹ D 151,300 22	D 58,780 45	39,387 32		Dr 2,940 00	D 114,852 90
248,351 24	174,676 95	D 1,259,598 18		Cr 17,225 56	D 994,021 38
¹ 55,879 92	11,787 85	D 597,507 54		Dr 479 45	D 542,107 07
¹⁷ 17,967 85	D 65,909 12	D 359,105 60		⁹ Dr 207,857 28	D 548,995 03
¹ D 194,558 56	35,634 64	D 2,318,383 53		Dr 4,357 97	D 2,517,300 06
244,416 45	D 133,833 43	D 9,199,854 99		Dr 791,823 03	D 9,747,241 67
D 148,360 76	D 44,025 17	D 2,614,509 04		Dr 3,950 00	⁴ D 2,766,819 80
¹¹ D 1,092,103 47	D 87,758 60	1,191,282 80		¹¹ Cr 1,323,459 50	¹² 1,422,632 83
{ D 47,517 21	134,866 32	D 223,026 80		Dr 58,628 79	D 329,172 80
{ D 122,404 53		D 22,770 38		Dr 5,573 77	⁴ D 150,748 68
D 494,435 10	D 92,976 64	D 493,466 01		Dr 364,222 07	⁴ D 1,352,123 18
1,000,000 00		¹³ \$1,000,000 00			
D \$660,410 62	D \$223,727 52	D \$11,362,324 42	\$1,000,000 00	Cr \$99,261 84	D \$12,923,473 20
D \$603,164 59	D \$3,387 52	D \$6,778,888 54		Dr \$294,691 68	D \$7,676,744 81
D 438,504 60	D 915 47	D 2,291,124 57		Cr 57,788 78	D 2,671,840 39
193,556 33	D 20,061 90	1,019,066 01		Dr 26,293 54	D 1,186,328 80
D 153,756 84	11,122 35	D 1,012,490 73		Cr 569 87	D 1,165,677 70
D 612,263 05	178,734 79	D 2,783,863 53		Dr 1,786 68	D 3,397,913 26
125,069 86	36,545 00	837,249 51	\$40,000 00	Dr 5,472 80	916,846 57
¹ 1,489,062 89	202,037 25	D 11,010,061 85	40,000 00	Dr 269,886 05	D 12,809,000 79
1,188,960 46	68,372 98	3,057,727 05		Dr 428,029 92	3,818,657 59
23,068 62	8,397 53	100,042 54		Dr 88,728 08	⁴ 34,383 08
5,781 61	D 9,882 83	14,033 05	13,500 00	Cr 343 74	6,658 40
{ D 2,276 91	D 125 72	23,510 71		Cr 856 05	22,089 85
{ D 8,596 64				Cr 657 57	⁴ D 7,939 07
D 48,619 62	12,799 59	D 1,211,448 98		Cr 13,883 00	⁴ D 1,246,185 60
1,153,317 52	79,561 55	1,983,864 37	13,500 00	Dr 501,017 64	2,627,664 25
D 120,223 47	37,069 44	D 6,274,954 25		Dr 686,689 41	D 7,081,867 13
¹ D 18,094 88	D 37,896 15	32,541 20		Dr 7,723 96	6,722 36
93,754 62	52,025 70	47,235 15		Dr 9,867 91	131,121 86
D 32,959 56	D 10,645 29	D 20,933 28		Dr 4,390 04	D 58,282 88
D 70,361 83	D 17,450 95	D 759,673 16		Dr 3,075 85	D 833,110 84
D 147,885 12	23,102 75	D 6,975,784 34		Dr 711,747 17	D 7,835,416 63
D \$478,630 49	\$304,701 55	D \$16,001,971 82	\$53,500 00	Dr \$1,482,650 86	D \$18,016,753 17
\$59,832 79	\$151,711 32	(¹⁵)			⁴ \$59,832 79
D 1,973 73	2,188 64	\$10,290 18			⁴ 8,316 45
D 11,834 71	240,597 84	D 902,283 63		Dr \$502,125 21	(¹⁵)
\$46,024 35	\$394,497 80	D \$891,993 45		Dr \$502,125 21	\$68,149 24
D \$1,093,016 76	\$475,471 83	¹⁷ D \$28,256,289 69	\$1,053,500 00	Dr \$1,885,514 23	¹⁸ D \$30,872,077 13
\$8,705,974 07	\$1,839,291 13	¹⁷ D \$14,351,259 44	\$5,577,660 00	Dr \$1,949,409 34	¹⁸ D \$11,756,111 16

¹⁰ Includes \$439,553.68 Account Operation of Controlled Companies, as follows:

Interest on bonds:

Bleecker Street & Fulton Ferry	\$28,000 00
Broadway & Seventh Avenue	\$339,205 00
Less amount advanced by Broadway & Seventh Avenue	74,865 36
34th Street Crosstown	264,339 64
23rd Street	50,000 00
Sinking Fund — 23d Street	95,008 34
	2,205 70

Total.....\$439,553 68

¹¹ Interest of \$1,241,128.32 on Income Bonds, not included in income statement by the Company, is here charged to Income. This charge is credited back to Surplus in Net adjustments in order to show Surplus at June 30, 1928 as reported. Had interest on Income Bonds been charged since January 1, 1925, Surplus would be reduced by \$4,343,949.12, resulting at June 30, 1928 in a Deficit of \$2,921,316.29.

¹² See note 11. ¹³ Represents dividends paid direct to stockholders by New York Central R. R.; see note 7 on preceding double page.

¹⁴ Discontinued operation May 18, 1924 but Company has not gone out of existence. ¹⁵ The Richmond Railways took over the property of the Richmond Light & Railroad as of midnight June 30, 1927.

¹⁶ The Deficit reported by the Richmond Light & R. R. at June 30, 1927 was \$419,666.99. ¹⁷ See note 16. ¹⁸ There is excluded from this column Deficit of Dept. of Pl. & Str. (Staten Island Midland), \$1,416,243.55. Operation of this property was discontinued by the City of New York on July 31, 1927.

¹⁹ See note 4, page 328.

TABLE XV. Condensed income (and surplus) statements,

LESSOR AND SUBSIDIARY COMPANIES WITH LESSEES AND CONTROLLING CORPORATION INDICATED	NON-OPERATING REVENUES			Non- operating revenue deductions	Non- operating income
	Rent of road and equipment	Interest ¹	Total		
RAPID TRANSIT					
Interborough Rapid Transit:					
Rapid Transit R. R.—City of N. Y.:	\$2,658,097 21		\$2,658,097 21		\$2,658,097 21
Manhattan Railway	\$3,555,257 35	\$7,296 00	3,562,553 35	\$101,848 92	3,460,704 43
Total	\$6,213,354 56	\$7,296 00	\$6,220,650 56	\$101,848 92	\$6,118,801 64
MANHATTAN AND BRONX SURFACE					
Third Avenue:					
Kingsbridge	(⁸)				
Union:					
Bronx Traction	\$6,000 00		\$6,000 00		\$6,000 00
New York Railways:					
Bleecker St. & Fulton Ferry	(⁹)			\$25 00	D 25 00
Broadway & Seventh Avenue	(⁹)	\$259,781 59	259,781 59	1,591 07	258,190 52
Christopher & Tenth Street		4,642 98	4,642 98		4,642 98
42d Street & Grand St. Ferry		62 71	62 71	104 00	D 41 29
Sixth Avenue		323 08	323 08	239 00	84 08
34th Street Crosstown	(⁹)				
23d Street	(⁹)	434 31	434 31	195 55	238 76
Total	\$6,000 00	\$265,244 67	\$271,244 67	\$2,154 62	\$269,090 05
Grand total ¹⁴	\$6,219,354 56	\$272,540 67	\$6,491,895 23	\$104,003 54	\$6,387,891 69

NOTE.— DeKalb Avenue & North Beach, lessor of the Coney Island & Brooklyn, reports no Income or Surplus.

¹ Except as noted.

² Contracts 1 and 2 only; figures reported by the Interborough Rapid Transit. While the City of New York has street railway fixed capital under Contracts 3 and 4, no income has been received from it yet, hence no entries appear in this table.

³ Sinking fund accruals on City bonds.

⁴ Consists of interest on outstanding bonds, \$1,808,240; dividends on stock, \$1,695,795 (see note 7 below); cash for corporate expenses, \$50,000; and amortization of debt discount and expense on Manhattan Ry. 2nd mortgage bonds, \$1,222.35.

⁵ Includes miscellaneous non-operating revenue, \$3,393.25.

⁶ Amortization of debt discount and expense.

⁷ Consists of \$1,391,225 representing 2½ per cent on 556,490 shares of modified guarantee stock, and \$304,570 representing 7 per cent on 43,510 shares of non-assenting stock, of which latter \$76,142.50 is not payable until July 1, 1928.

⁸ Respondent accrues no rental from lease of road and no interest on its note to the Third Avenue.

⁹ The New York Railways Corporation pays and charges to Operation under Agreements, interest on funded debt and sinking fund payments. For details, see note 10 on preceding double page.

year ended June 30, 1928: (B) Lessor and subsidiary companies

DEDUCTIONS FROM GROSS INCOME		Net corporate income or (D) loss	SURPLUS ACCOUNT			
Interest on funded debt	Other deductions		Accumulated balance, June 30, 1927	Dividends	Net adjustments	Accumulated balance, June 30, 1928
\$2,085,770 16	³ \$572,327 05					
1,808,240 00	⁴ 1,222 35	\$1,651,242 08	\$7,623,891 14	\$1,695,795 00		\$7,579,338 22
\$3,894,010 16	\$573,549 40	\$1,651,242 08	\$7,623,891 14	\$1,695,795 00		\$7,579,338 22
	(⁸)		\$5,052 98			\$5,052 98
	\$7,265 52	D \$1,265 52	D 109,568 59			D 110,834 11
		D 25 00	193,001 71			¹⁰ 192,976 71
¹² \$250,052 07		8,138 45	755,415 95	¹³ Cr \$589,467 89		¹⁰ 1,353,022 29
		4,642 98	273,318 12	¹³ Dr 5,583 12		¹⁰ 272,377 98
		D 41 29	1,097,728 52	¹³ Cr 2,569 63		¹⁰ 1,100,256 86
		84 08	653,410 49			¹⁰ 653,494 57
			D 8,048 00			D 8,048 00
		238 76	289,008 51	¹³ Cr 3,628 95		¹⁰ 292,876 22
\$250,052 07	\$7,265 52	\$11,772 46	\$3,149,319 69		Cr \$590,083 35	\$3,751,175 50
\$4,144,062 23	\$580,814 92	\$1,663,014 54	\$10,773,210 83	\$1,695,795 00	Cr \$590,083 35	\$11,330,513 72

¹⁰ Dividends on stock guaranteed by former lessees as part of rental but in default are included in Accumulated balances, June 30, 1927 and June 30, 1928 as follows:

Bleecker St. & Fulton Ferry.....	\$90,435 48	from July 1, 1918-March 12, 1925
Broadway & Seventh Ave.....	1,110,403 23	from Oct. 1, 1918-Jan. 15, 1924
Christopher & Tenth St.....	268,666 66	from April 1, 1919-June 1, 1924
42d St. & Grand St. Ferry.....	823,403 23	from Feb. 1, 1919-March 12, 1925
Sixth Avenue.....	536,344 08	from July 1, 1921-March 12, 1925
23d Street.....	660,483 81	from Feb. 1, 1919-March 12, 1925

Allowances for corporate expenses in default are also included: Bleecker St. & Fulton Ferry, \$3,719.35 (Jan. 1, 1919-Mar. 12, 1925); 23d Street, \$9,298.39 (Jan. 1, 1919-Mar. 12, 1925).

¹¹ Of which \$185,034.46 represents interest on reacquired First Consolidated Mortgage bonds.
¹² Consists of advance to New York Railway Corp. to pay interest on outstanding First Consolidated Mortgage bonds, due June 1, 1928, \$44,573.77, and interest on reacquired First Consolidated Mortgage bonds, \$205,478.30. (The difference of \$20,443.84 between this last figure and the amount reported in note 11 represents interest bought upon reacquirement of \$1,184,000 bonds, which amount was deducted from interest revenue, but included here as an income deduction).

¹³ For details see abstract of Company's returns.

¹⁴ Exclusive of Staten Island Midland, operation of whose property was discontinued by City of New York, Dept. of Pl. & Str. on July 31, 1927; see abstract of Company's return, page 495.

TABLE XVI. BALANCE SHEETS AS OF JUNE 30, 1928: (A) Summary of
§ 1.

ACCOUNTS	For details see Table	Rapid Transit Companies Div. B, § 1	Third Avenue Railway System ¹ Div. B, § 2	Other Manhattan Div. B, § 3
FIXED CAPITAL — GROSS INVESTMENT.....	XVII	\$498,665,623 58	\$77,080,654 62	\$73,938,666 35
Less Accrued amortization of capital.....	XIX	7,012,029 87	2,012,425 62	633,570 54
Fixed capital — net investment.....		\$491,653,593 71	\$75,068,229 00	\$73,305,095 81
OTHER INVESTMENTS:				
Miscellaneous investments.....	XVIII	\$24,539,642 02	\$35,275,115 75	\$14,811,897 59
Cost of bonds reacquired and held alive.....	XVIII	879,767 50	2,276,887 08	
Total other investments.....	XVIII	\$25,419,409 52	\$37,552,002 83	\$14,811,897 59
CURRENT ASSETS:				
Cash.....		\$6,528,957 25	\$1,203,571 60	\$784,044 92
Special deposits:				
Sinking funds uninvested.....		8,100 37	91,032 06	1,206 79
Funded debt reacquired in sinking or amortization funds.....		16,581,317 76	159,305 20	
Cash in sinking funds.....		456 67		42 45
Other special deposits.....		8,249,833 21	712,691 57	231,356 30
Bills and accounts receivable.....		778,643 66	469,499 15	2,150,365 90
Interest and dividends receivable.....		413,509 72	1,841,401 25	276,459 07
Controlling account (<i>see contra</i>).....				93,738 84
Second Avenue Railroad Co. Estate Account.....				1,462,238 00
Bonds purchased for Sinking Fund.....		519,754 75		
Other current assets.....				37,500 00
Total current assets.....		\$33,080,573 39	\$4,477,500 83	\$5,036,952 27
MATERIALS AND SUPPLIES.....		4,207,581 67	810,948 61	594,805 04
Total floating capital.....		\$37,288,155 06	\$5,288,449 44	\$5,631,757 31
MISCELLANEOUS TEMPORARY DEBITS:				
Construction in process.....				\$226,939 96
Temporary advances to associated companies.....		\$6,729,810 46	\$12,467,999 61	
Prepayments.....		401,099 43	35,731 75	60,839 37
Unamortized debt discount and expense.....		10,683,100 54	1,035,421 42	485,012 16
Deficit accruals payable from future earnings.....		66,600,744 66		
Contract No. 3.....		Cr 6,502,254 17		
Elevated Extension Certificates.....		72,102,998 83		
Deficit accruals payable from future earnings in Suspense.....		10,167,449 39		
Contract No. 3.....		7,915,203 94		
Elevated Extension Certificates.....		2,252,245 45		
Corporation.....				
Receiver in Foreclosure } (<i>see contra</i>)				
Assets taken over by Receiver (<i>see contra</i>).....				
Liabilities liquidated by Receiver (<i>see contra</i>).....				
Trust Equipment — new cars.....				
B.-M. T. Corp. Bond Interest Adjustmt. Acct. Reorganization Committee.....				
B.-M. T. Corp. Trustee, Joint Stock Purchase Account.....		284,196 15		
Rentals unpaid.....				3,502,754 23
Accrued amortization of capital—debit balance.....	XIX	9,197,178 42		
Federal income taxes paid under protest.....		3,464,858 78		
Other suspense.....		5,273,224 09	25,479 82	2,314,174 33
Total deferred debit items.....		\$111,801,661 92	\$13,564,632 60	\$6,589,720 05
TOTAL ASSETS.....		\$666,162,820 21	\$131,473,313 87	\$100,338,470 76

¹ Represents total for Third Avenue Railway System Companies which file annual reports with

condensed statements for operating, lessor and subsidiary companies by systems or groups
Assets

STREET SURFACE COMPANIES					Grand total
Brooklyn-Manhattan Transit Div. B, § 4	Other Brooklyn Div. B, § 5	Queens Div. B, § 6	Richmond Div. B, § 7	Total	
\$73,907,320 10 625,368 81	\$35,355,916 55 1,472,370 29	\$10,368,294 87 734,900 46	\$5,709,543 05 155,406 76	\$276,360,395 54 5,634,042 48	\$775,026,019 12 12,646,072 35
\$73,281,951 20	\$33,883,546 26	\$9,633,394 41	\$5,554,136 29	\$270,726,353 06	\$762,379,946 77
\$4,185,536 89	\$912,473 01	\$107,100 00	\$2,001 00	\$55,294,124 24 2,276,887 08	\$79,833,766 26 3,156,654 58
\$4,185,536 89	\$912,473 01	\$107,100 00	\$2,001 00	\$57,571,011 32	\$82,990,420 84
\$621,861 21	\$1,195,832 59	\$501,938 56	\$108,347 54	\$4,415,596 42	\$10,944,553 67
				92,238 85	100,339 22
				159,305 20	16,740,622 96
				42 45	499 12
101,473 45	155,144 56	466,703 96		1,667,369 84	9,917,203 05
607,166 77	220,670 96	50,946 74	2,985 33	3,501,634 85	4,280,278 51
532,891 49	6,484 80	13,459 36		2,670,695 97	3,084,205 69
	9,275 75			103,014 59	103,014 59
				1,462,238 00	1,462,238 00
					519,754 75
		443 35		37,943 35	37,943 35
\$1,863,392 92 4,611 22	\$1,587,408 66 558,111 93	\$1,033,491 97 99,988 56	\$111,332 87 82,683 89	\$14,110,079 52 2,151,149 25	\$47,190,652 91 6,358,730 92
\$1,868,004 14	\$2,145,520 59	\$1,133,480 53	\$194,016 76	\$16,261,228 77	\$53,549,383 83
\$24,546 41	\$47,006 72		\$33,712 33	\$332,205 42	\$332,205 42
986,500 00			11,244 82	13,465,744 43	20,195,554 89
49,565 39	98,358 14	\$14,964 16	8,047 04	267,505 85	668,605 28
82,812 50	72,812 37			1,676,058 45	12,359,158 99
					65,600,744 66
					Cr 6,502,254 17
					72,102,998 83
					10,167,449 39
					7,915,203 94
					2,252,245 45
		7,711,474 04		7,711,474 04	7,711,474 04
		1,092 66		1,092 66	1,092 66
2,374,718 88				2,374,718 88	2,374,718 88
1,148,761 88				1,148,761 88	1,148,761 88
	4,990,842 82			4,990,842 82	4,990,842 82
11,270 00				11,270 00	11,270 00
4,350 01				4,350 01	4,350 01
202,159 16				202,159 16	486,355 31
				3,502,754 23	3,502,754 23
					9,197,178 42
237,203 60	32,503 58	233,410 96	722 93	2,843,495 22	3,464,858 78
					8,116,719 31
\$5,121,887 83	\$5,241,523 63	\$7,960,941 82	\$53,727 12	\$38,532,433 05	\$150,334,094 97
\$84,457,380 15	\$42,183,063 49	\$18,834,916 76	\$5,803,881 17	\$383,091,026 20	\$1,049,253,846 41

this Commission; not a consolidated balance sheet for the entire system.

TABLE XVI. Balance sheets as of June 30, 1928: (A) Summary of condensed
§ 2. Liabilities

ACCOUNTS	For details see Table	Rapid Transit Companies Div. B, § 1	Third Avenue Railway System ¹ Div. B, § 2	Other Manhattan Div. B, § 3
GROSS CAPITALIZATION:				
Capital stock.....	XX, B	\$118,683,516 23	\$28,840,700 00	\$18,241,403 99
Funded debt.....	XX, C	382,849,181 02	57,304,700 00	37,334,678 48
Other capitalization.....	XX, D		20,327,232 46	1,850,000 00
Total capitalization.....		\$501,532,697 25	\$106,472,632 46	\$57,426,082 47
CAPITALIZATION APPLICABLE TO "STEAM LINE".....				\$19,500,000 00
EXPENDED FOR BETTERMENTS BY LESSEE.....				\$5,866,288 42
CAPITAL EXPENDITURES FROM SURPLUS.....				
UNFUNDED DEBT:				
Taxes accrued.....		\$5,974,595 05	\$593,025 09	\$1,334,706 64
Tort creditors.....				
Judgments unpaid.....				329,325 74
Matured funded debt unpaid.....	XX, C			
Amounts due associated companies.....		1,616,100 01	9,053,059 88	5,032,432 35
Miscellaneous bills and accounts payable.....		2,342,250 77	437,364 93	1,325,961 21
Interest accrued:				
On income bonds.....			7,228,725 25	(2)
On other funded debt.....		8,337,730 50	919,019 72	1,966,226 16
On unfunded debt.....		79,264 43	1,706,340 21	435,284 29
Rent accrued for lease of road.....		3,516,774 93		
Other rents accrued.....		31,128 92		4,734 06
Dividends declared.....		1,140,523 00		501,798 50
Funded debt of associated companies deliver- able to Reorganization Committee.....				
Receiver in Foreclosure.....				
Receiver—other than in Fore. (see contra).....				
Assets taken over by Receiver (see contra).....				
Liabilities liquidated by Receiver (see contra).....				
Controlling account (see contra).....				93,738 84
Second Avenue R. R. Co., Estate Account.....				53,408 23
Strip certificates for arrears of dividends on stock of Manhattan Railway.....		9,119 25		
Due for wages and salaries.....		656,117 82	115,209 86	93,274 62
Other unfunded debt.....			31,601 96	160,080 94
Total unfunded debt.....		\$23,703,604 68	\$20,084,346 90	\$11,330,969 58
RESERVES AND SUSPENSE CREDIT BALANCES:				
Accruals under Contract No. 3 and Elevated Extensions Certificate.....		\$65,600,744 66		
Accruals under Contract No. 3 and Elevated Extensions Certificates—in Suspense.....		10,167,449 39		
Manhattan Railway Lease Account.....		377,322 73		
Premium on capital stock.....		1,809,382 06		
Reserve for Loss or Gain in Operation of Others.....			\$9,014,448 32	
Reserve for Adjustment of Stock and Obligations Controlled Companies.....			4,538,805 15	
Reserve for Net Obligations in re Final Ac- counting.....				\$3,000,947 78
Property and Leasehold Liability Suspense Account.....				
Sinking fund and other contractual reserves.....		30,363,304 94	766,920 00	61,842 91
Casualties and insurance reserve.....		741,136 10	184,382 07	759,274 29
Other reserves and suspense credit balances.....		5,171,874 21	264,801 67	1,712,340 31
Total reserves and suspense credit balances.....		\$114,231,214 09	\$14,769,357 21	\$5,534,405 29
SPECIAL SURPLUS.....				
CORPORATE SURPLUS OR (D) DEFICIT.....	XV	\$26,695,304 19	D \$9,853,022 70	* \$680,725 00
TOTAL LIABILITIES AND CAPITAL.....		\$666,162,820 21	\$131,473,313 87	\$100,338,470 76

¹ Represents total for Third Avenue System Companies which file annual reports with this Commission; not a consolidated balance sheet for the entire system.

statements for operating, lessor and subsidiary companies by systems or groups and capital

STREET SURFACE COMPANIES					Grand total
Brooklyn-Manhattan Transit Div. B, § 4	Other Brooklyn Div. B, § 5	Queens Div. B, § 6	Richmond Div. B, § 7	Total	
\$21,043,900 00	\$16,670,000 00	\$3,625,000 00	\$5,559,268 52	\$93,980,272 51	\$212,663,788 74
25,725,927 50	9,710,528 22	1,300,000 00		131,375,834 20	514,225,015 22
27,928,479 56	336,045 00	1,150,000 00	25,000 00	51,616,757 02	51,616,757 02
\$74,698,307 06	\$26,716,573 22	\$6,075,000 00	\$5,584,268 52	\$276,972,863 73	\$778,505,560 98
				\$19,500,000 00	\$19,500,000 00
				\$5,866,288 42	\$5,866,288 42
	\$888,000 00			\$888,000 00	\$888,000 00
\$2,621,286 37	\$947,206 30	\$558,290 75	\$4,595 13	\$6,059,110 28	\$12,033,705 33
43,895 15				43,895 15	43,895 15
1,184 86		748,650 01		1,079,160 61	1,079,160 61
388,800 00		1,500,500 00		1,889,300 00	1,889,300 00
5,185,639 55	1,096,800 68	6,802,276 87	79,021 60	27,249,230 93	28,865,330 94
312,208 52	363,011 54	85,237 85	13,823 81	2,537,607 86	4,879,858 63
				7,228,725 25	7,228,725 25
1,429,950 84	313,450 91	446,433 71		5,075,081 34	13,412,811 84
7,540,189 67	180,122 06	1,484,920 99	4,170 00	11,351,027 22	11,430,291 65
					3,516,774 93
56,450 00		281,054 78	2,049 20	344,288 04	375,416 96
10,000 00	2,281 42			514,077 92	1,654,600 92
40,000 00				40,000 00	40,000 00
		454,882 00		454,882 00	454,882 00
		7,257,684 70		7,257,684 70	7,257,684 70
2,374,718 88				2,374,718 88	2,374,718 88
1,148,761 88				1,148,761 88	1,148,761 88
	9,275 75			103,014 59	103,014 59
				53,408 23	53,408 23
					9,119 25
27,459 51	18,070 41	17,323 65	14 62	271,352 67	927,470 49
70,837 70	531 60	355,842 15	5,542 50	624,436 85	624,436 85
\$21,251,382 93	\$2,930,750 67	\$19,993,097 46	\$109,216 86	\$75,699,764 40	\$99,403,369 08
					\$65,600,744 66
					10,167,449 39
					377,322 73
					1,809,382 06
				\$9,014,448 32	9,014,448 32
				4,538,805 15	4,538,805 15
				3,000,947 78	3,000,947 78
	\$7,800,000 00			7,800,000 00	7,800,000 00
\$11,189 40				839,952 31	31,203,257 25
862,269 41	382,113 40	\$159,476 17	\$38,682 38	2,386,197 81	3,127,333 91
443,232 14	565,356 62	442,759 76	3,564 17	3,432,054 67	8,603,928 88
\$1,316,690 95	\$8,747,470 11	\$602,235 93	\$42,246 55	\$31,012,406 04	\$145,243,620 13
	\$272,605 24			\$272,605 24	\$272,605 24
D \$12,809,000 79	\$2,627,664 25	D \$7,835,416 63	\$68,149 24	D \$27,120,901 63	D \$425,597 44
\$84,457,380 15	\$42,183,063 49	\$18,834,916 76	\$5,803,881 17	\$383,091,026 20	\$1,049,253,846 41

¹ Exclusive of \$4,343,949.12 accumulated and unpaid interest on Income Bonds of New York Railways Corp.

² See note 2 above and note 7, page 332.

TABLE XVI. Balance sheets as of June 30, 1928: (B) Condensed
§ 1. Rapid Transit

ACCOUNTS	
ASSETS	
FIXED CAPITAL — GROSS INVESTMENT.....	
Less Accrued amortization of capital.....	
Fixed capital — net investment.....	
OTHER INVESTMENTS:	
Miscellaneous investments.....	
Cost of bonds reacquired and held alive.....	
Total other investments.....	
CURRENT ASSETS:	
Cash.....	
Special deposits:	
Sinking funds uninvested.....	
Funded debt reacquired in sinking funds.....	
Cash in sinking funds.....	
Other special deposits.....	
Bills and accounts receivable.....	
Interest and dividends receivable.....	
Bonds purchased for Sinking Fund.....	
Total current assets.....	
MATERIALS AND SUPPLIES.....	
Total floating capital.....	
MISCELLANEOUS TEMPORARY DEBITS:	
Temporary advances to associated companies.....	
Prepayments.....	
Unamortized debt discount and expense.....	
Deficit accruals payable from future earnings.....	
Contract No. 3.....	
Elevated Extensions Certificates.....	
Deficit accruals payable from future earnings in Suspense ⁷	
Contract No. 3.....	
Elevated Extensions Certificate.....	
B.-M.T. Corp. Trustee Joint Stock Purchase Account.....	
Accrual amortization of capital — debit balance (Manhattan Div.).....	
Federal income taxes paid under protest.....	
Other suspense.....	
Total deferred debit items.....	
TOTAL ASSETS.....	

¹ This Balance Sheet excludes: (1) \$58,016,000 First and Refunding 5% Gold Bonds pledged as collateral to secure the I. R. T. 10-year Secured Convertible Gold Notes; (2) \$3,658,000 bonds held by the Guaranty Trust Co., Trustee, in Special Trust under Agreement dated Sept. 1, 1922; (3) \$291,000 pledged bonds released by the Trustee of the I. R. T. 7% Notes for deposit in the Sinking Fund on July 1, 1928 and (4) \$578,000 bonds in the treasury of the Company.

² Represents reserve for Subway Division; debit balance for Manhattan Division appears under Accrued Amortization of Capital — debit balance, below.

³ Investment of Depreciation Reserve and interest thereon.

⁴ Deposit for account of Sinking Fund on First and Refunding Mortgage 5% Bonds, \$16,581,774.43, which includes \$456.67 Cash, is made up as follows:

I. R. T. Co., First and Refunding 5's.....	\$18,838,000 00
Cash.....	456 67

	Par value of Bonds or Sink- ing Fund Credit	Cash Cost
Complete details are as follows:		
1. Bonds purchased by the Company and deposited at par in part payment of Sinking Fund obligations.....	\$6,602,000 00	\$4,719,065 75
2. Pledged bonds drawn down from the Collateral under Indentures of Sept. 1 and 2, 1918, by the deposit of cash and turned over to the Trustee in part payment of Sinking Fund obligations at par.....	2,702,000 00	1,763,100 00
3. Bonds withdrawn from Special Trust and deposited at par with the Trustee.....	1,597,000 00	1,597,000 00
4. (a) Cash deposited by the Company as part payment of Sinking Fund obligations.....	\$1,686,110 00	
(b) Interest collected by the Trustee on Bonds in the Sinking Fund.....	3,994,664 43	
(c) Total amount of cash to be accounted for by the Trustee.....	5,680,774 43	
Total.....	\$16,581,774 43	

The Trustee has purchased \$7,937,000 par value of bonds with the cash shown in Item 4 (c), which bonds cost the Trustee, with interest, \$5,496,432.76.

⁶ Consists of the following:

1. Coupon Special Deposits:		
To meet interest on I. R. T. 1st & Ref. 5's.....	\$3,723,475 00	
Other coupon special deposits.....	56,907 15	
		\$3,780,382 15
2. Other Special Deposits:		
To meet interest and dividends on Manhattan Railway Securities.....		99,136 75

statements for operating, lessor and subsidiary companies
Companies

For details see Table	Interborough Rapid Transit ¹	Manhattan Railway (lessor)	New York Rapid Transit ¹⁰	Total
XVII B, § 1	\$227,000,981 46 * 2,312,733 51	\$112,943,654 16	¹¹ \$158,720,987 96 ¹¹ 4,699,296 36	¹⁴ \$498,665,623 58 7,012,029 87
	\$224,688,247 95	\$112,943,654 16	\$151,021,691 00	\$491,653,593 71
XVIII	\$19,960,118 72	\$50,000 00	\$1,529,523 30	\$24,539,642 02
XVIII	* 879,767 50		879,767 50	879,767 50
XVIII	\$20,839,886 22	\$50,000 00	\$4,529,523 30	\$25,419,409 52
	\$4,484,813 62	\$26,712 49	\$2,017,431 14	\$6,528,957 25
	514 19		7,586 18	8,100 37
	* 16,581,317 76			16,581,317 76
	* 456 67			456 67
	* 5,243,432 49	24,950 93	¹² 2,981,449 79	8,249,833 21
	477,504 18	13,198 26	287,941 22	778,643 66
	339,460 55		74,049 17	413,509 72
	* 519,754 75			519,754 75
	\$27,647,254 21	\$64,861 08	\$5,368,457 50	\$33,080,573 39
	2,528,006 29		1,679,575 38	4,207,581 67
	\$30,175,260 50	\$64,861 08	\$7,048,032 88	\$37,288,155 06
	\$6,729,810 46			\$6,729,810 46
	263,677 35		\$137,422 08	401,099 43
	9,969,260 50	\$614,535 99	99,304 05	10,683,100 54
	65,600,744 66			65,600,744 66
	Cr 6,502,254 17			Cr 6,502,254 17
	72,102,998 83			72,102,998 83
	10,167,449 39			10,167,449 39
	7,915,203 94			7,915,203 94
	2,252,245 45			2,252,245 45
			284,196 15	284,196 15
XIX	9,197,178 42			9,197,178 42
	3,464,858 78			3,464,858 78
	* 2,312,422 56	* 915,408 43	¹³ 2,045,393 10	5,273,224 09
	\$107,705,402 12	\$1,529,944 42	\$2,566,315 38	\$111,801,661 92
	\$383,408,796 79	\$114,588,460 26	\$168,165,563 16	\$666,162,820 21

	Cash	U. S. Govern- ment and Municipal Securities	
3. Bond Construction Funds:			
Subway Contribution.....	\$44,678 92		
Manhattan Third Tracking.....	3,675 46	\$500,000 00	
Elevated Extension.....	71,830 36	498,000 00	
Manhattan Power House.....	27,794 95		
	\$147,979 69	\$998,000 00	
			\$1,145,979 69

4. Cash Deposits:			
Manhattan Railway Co.—Construction Cash.....		\$216,833 90	
Other cash deposits.....		1,100 00	
			217,933 90
Total.....			\$5,243,432 49

⁶ Cost of \$653,000 I. R. T. First and Refunding 5% Bonds purchased for payment into the Sinking Fund on July 1, 1928.

⁷ Represents amounts in suspense, subject to adjudication, in accordance with Objections filed by the Transit Commission under Article XXVII of Contract No. 3 and Article X of Elevated Extensions Certificate.

⁸ Includes \$1,471,356.39 "Investments in and Advances to Associated Companies in Liquidation" (Long Island Electric Ry. Co. and New York & Long Island Traction Co.), carried in Suspense pending final disposition.

⁹ Consists of:

I. R. T. Co. Lease Account (materials and supplies).....	\$377,322 73
I. R. T. Co. Equipment Reserve Account.....	310,434 17
I. R. T. Co. Man. Ry. Co. Construction Cash Account.....	216,833 90
I. R. T. Co. Amortization Fund (Man. Ry. 2d Mtge. Bonds).....	10,817 63

Total..... \$915,408 43

¹⁰ Company reports as a Contingent Asset, \$13,021,107.45 Unearned Preferential under Contract No. 4 and Allied Certificates.

¹¹ Company erroneously credited Fixed Capital with \$148,371.80, the amount of the "Reserve for Amortization of Capital prior to Contract No. 4," closing out the Reserve; figures here shown for Fixed Capital and for Accrued Amortization of Capital have been corrected accordingly by the Division of Statistics and Accounts of this Commission.

¹² Includes Coupon Special Deposits, \$2,664,282.50.

¹³ Includes Replacements of Retired Property Contract No. 4, \$897,367.13; Replacement Suspense, Contract No. 4, \$352,390.79 and Projects in Suspense, \$371,223.24.

¹⁴ Exclusive of investment of City of New York in rapid transit lines under Contracts 1-4, \$338,662,386.04.

TABLE XVI. Balance sheets as of June 30, 1928: (B) Condensed
§ 1. Rapid Transit

ACCOUNTS	
LIABILITIES AND CAPITAL	
GROSS CAPITALIZATION:	
Capital stock.....	
Funded debt.....	
Total capitalization.....	
UNFUNDED DEBT:	
Taxes accrued.....	
Amounts due associated companies.....	
Miscellaneous bills and accounts payable.....	
Interest accrued on funded debt.....	
Interest accrued on unfunded debt.....	
Rent accrued for lease of road.....	
Other rents accrued.....	
Dividends declared.....	
Scrip certificates for arrears of dividends on stock of Manhattan Railway.....	
Due for wages and salaries.....	
Total unfunded debt.....	
RESERVES AND SUSPENSE CREDIT BALANCES:	
Accruals under Contract No. 3 and Elevated Extensions Certificate ⁵	
Accruals under Contract No. 3 and Elevated Extensions Certificate — in Suspense ⁶	
Manhattan Railway Lease Account.....	
Premium on capital stock.....	
Sinking fund and other contractual reserves.....	
Casualties and insurance reserve.....	
Other optional reserves, including suspense credit balances.....	
Total reserves and suspense credit balances.....	
CORPORATE SURPLUS OR (D) DEFICIT.....	
TOTAL LIABILITIES AND CAPITAL.....	
¹ See this note on preceding double page. ² " This accrual makes no allowance for Federal Taxes on Income from the dates of operation under the contracts with the City of New York to January 1, 1924. The probable liability for that period has all been taken up in the amount heretofore paid, part of which is carried as Federal Taxes paid under protest." ³ Due Rapid Transit Subway Construction Co., of which \$1,240,107.83 is account Contract No. 2. ⁴ Of which \$905,513.26 represents interest and sinking fund accruals due the City of New York on Contracts Nos. 1 and 2 lines; the remainder represents rentals due the Manhattan Railway. ⁵ See contra items on assets side of balance sheet. ⁶ Consists of:	
Sinking Fund on First and Ref. Mtge. 5% Gold Bonds (see note 4 on preceding double page).....	\$28,116,625 37
Other Contractual Reserves:	
Interest on Investment of Depreciation Reserve.....	\$570,471 46
Liability to Replace Man. Ry. Co. property retired since July 1, 1917.....	398,036 57
Liability to Replace Man. Ry. Co. property retired prior to July 1, 1917.....	151,260 23
Manhattan Railway Capital Reserve.....	216,833 90
Manhattan Ry. 2d Mtge. Bond Expense Amortization.....	10,817 63
Replacement of Manhattan Ry. property.....	Dr 56,139 27
	1,291,280 52
Total.....	\$29,407,905 89

statements for operating, lessor and subsidiary companies
Companies — Concluded

For details see Table	Interborough Rapid Transit ¹	Manhattan Railway (lessor)	New York Rapid Transit ²	Total
XX, B	\$35,000,000 00	\$60,000,000 00	\$23,683,516 23	\$118,683,516 23
XX, C	¹ 212,638,100 00	45,190,581 02	125,012,500 00	382,849,181 02
	\$247,638,100 00	\$105,198,581 02	\$148,696,016 23	\$501,532,697 25
	² \$3,438,414 14		\$2,536,180 91	\$5,974,595 05
	³ 1,378,054 54		238,045 47	1,616,100 01
	1,137,708 52	\$80 00	1,204,462 25	2,342,250 77
	5,228,685 49		3,109,045 01	8,337,730 50
	79,264 43			79,264 43
	⁴ 3,516,774 93			3,516,774 93
	31,128 92			31,128 92
			1,140,523 00	1,140,523 00
	9,119 25			9,119 25
	579,237 90		76,879 92	656,117 82
	\$15,398,388 12	\$80 00	\$8,305,136 56	\$23,703,604 68
	\$65,600,744 66			\$65,600,744 66
	10,167,449 39			10,167,449 39
	377,322 73			377,322 73
		\$1,809,382 06		1,809,382 06
	⁶ 29,407,905 89		\$955,399 05	30,363,304 94
			741,136 10	741,136 10
	⁷ 539,503 22	1,078 96	¹⁰ 4,631,292 03	5,171,874 21
	\$106,092,925 89	\$1,810,461 02	\$6,327,827 18	\$114,231,214 09
XV	⁸ \$14,279,382 78	\$7,579,338 22	\$4,836,583 19	\$26,695,304 19
	\$383,408,796 79	\$114,588,460 26	\$168,165,563 16	\$666,162,820 21

¹ The I. R. T. has included the suspense credit balances with the debit balances on the debit side of the Balance Sheet.

² If the Commission's objections to the inclusion of certain items in Results of Operation under Contract No. 3 are sustained in whole, or in excess of \$1,412,949.77 (the accrued deficit as of June 30, 1928, as reported by the Company), the surplus of the Company will be reduced by the amount in excess of such reported accrued deficit. Such amount would be payable to the City of New York.

³ See note 10 on preceding double page.

¹⁰ Consists of Reserve for Undetermined Assets, Deferred Obligations and Other Contingencies, \$4,599,796.43 and Suspense Credit Balances, \$31,495.60.

TABLE XVI. Balance sheets as of June 30, 1928: (B) Condensed
§ 2. Third Avenue

ACCOUNTS	For details see Table	Third Avenue	Kingsbridge (lessor) ²	Belt Line	Dry Dock, E. B'way & Battery
ASSETS					
FIXED CAPITAL—GROSS INVESTMENT	XVIIIB, § 2	\$34,446,368 94	\$2,276,168 17	\$1,799,637 44	\$4,225,821 14
Less Accrued amortization of capital.	XIX	25,554 64	.....	287 26	265,965 76
Fixed capital—net investment.....		\$34,420,814 30	\$2,276,168 17	\$1,799,350 18	\$3,959,855 38
OTHER INVESTMENTS:					
Miscellaneous investments.....	XVIII	⁴ \$32,909,859 68	.....	\$10,000 00	\$20,500 00
Cost of bonds reacquired and held alive.....	XVIII	⁵ 2,276,887 08	.....		
Total other investments	XVIII	\$35,186,746 76	.....	\$10,000 00	\$20,500 00
CURRENT ASSETS:					
Cash.....		\$982,378 30		\$9,142 32	\$18,672 91
Special deposits:					
Sinking funds uninvested.....		63,057 26			
Funded debt reacquired in sinking and amortization funds.....		⁶ 99,305 20			
Other special deposits.....		⁷ 665,916 25			17,341 00
Accounts receivable.....		241,809 23		82,618 50	65,952 41
Interest and dividends receivable.....		1,812,438 51		115 08	213 40
Total current assets.....		\$3,864,904 75		\$91,875 90	\$102,179 72
MATERIALS AND SUPPLIES.					
		734,814 10			
Total floating capital.....		\$4,599,718 85		\$91,875 90	\$102,179 72
MISCELLANEOUS TEMPORARY DEBITS:					
Temporary advances to associated companies.....		\$10,907,298 36		\$16,137 96	\$37,546 07
Prepayments.....		17,522 08		3,567 20	4,273 58
Unamortized debt discount and expense.....		993,128 76		42,292 66	
Other suspense.....		179 48			
Total deferred debit items.....		\$11,918,128 68		\$61,997 82	\$41,819 65
TOTAL ASSETS.....		\$86,125,408 59	\$2,276,168 17	\$1,963,223 90	\$4,124,354 75

¹ Exclusive of Surface Transportation Corp. (bus) and System companies outside New York City, which are not required to file annual returns with this Commission, as follows: Yonkers R. R., Hastings Ry., New York, Westchester & Conn. Traction, North Street Transportation, Eastchester Transportation and Westchester Motor Transfer.

^{2,3} Operated by: ² Third Avenue Railway; ³ Union Railway.

⁴ See note 5.

⁵ Represents reacquired bonds, par value \$2,840,500, not deducted from Funded Debt outstanding but carried on the Balance Sheet as "Assets at Cost" under Special Deposits and called Fund for Depreciation and Contingencies. U. S. Government securities, cost \$48,800, are also reported as held in this fund, here included with Miscellaneous Investments.

statements for operating, lessor and subsidiary companies
 Railway System Companies ¹

42d Street, Manh. & St. N. Ave.	New York City Interborough	Southern Boulevard	Union	Bronx Traction (lessor) ²	Westchester Electric	Total
\$12,335,684 35 934,039 43	\$7,011,993 42 253,174 11	\$701,171 14 161,342 59	\$10,293,016 24 272,301 01	\$1,037,599 23	\$2,953,194 55 99,760 82	\$77,080,654 62 2,012,425 62
\$11,401,644 92	\$6,758,819 31	\$539,828 55	\$10,020,715 23	\$1,037,599 23	\$2,853,433 73	\$75,068,229 00
\$49,500 00	\$119,000 00	\$22,763 50	\$1,957,992 57		\$185,500 00	\$35,275,115 75 2,276,887 08
\$49,500 00	\$119,000 00	\$22,763 50	\$1,957,992 57		\$185,500 00	\$37,552,002 83
\$33,246 72	\$22,817 23	\$15,576 88	\$81,171 92		\$40,565 32	\$1,203,571 60 91,032 06
	\$ 60,000 00					159,305 20
5,589 70		6,325 00	3,920 17		13,599 45	712,691 57
15,562 14	1,567 39	891 34	39,826 72		21,271 42	469,499 15
461 96	1,617 02	140 83	24,586 78		1,827 67	1,841,401 25
\$54,860 52	\$86,001 64	\$24,399 07	\$176,015 37 71,120 46		\$77,263 86 5,014 05	\$4,477,500 83 810,948 61
\$54,860 52	\$86,001 64	\$24,399 07	\$247,135 83		\$82,277 91	\$5,288,449 44
\$23,673 08 4,869 82	\$127,700 00 208 01	\$25,786 00	\$965,803 30 4,439 86	\$144,822 58	\$219,232 26 851 20	\$12,467,999 61 35,731 75
			\$ 25,300 34			1,035,421 42 25,479 82
\$28,542 90	\$127,908 01	\$25,786 00	\$995,543 50	\$144,822 58	\$220,083 46	\$13,564,632 60
\$11,534,548 34	\$7,091,728 96	\$612,777 12	\$13,221,387 13	\$1,182,421 81	\$3,341,295 10	\$131,473,313 87

⁶ Cost of \$192,000 par value Third Avenue First and Refunding Mortgage bonds reacquired and held in fund for Amortization of Debt Discount and Expense.

⁷ Consists of Coupon Special Deposits, \$623,380.54; deposit with City of New York, \$1,500, and other deposits, \$41,035.71.

⁸ Cost of First Mortgage bonds, par value \$87,000, reported under Special Deposits as Sinking Funds Uninvested.

⁹ Includes \$23,300.34 reported as "Unamortized cost of property acquired — Cost over value of Westchester Motor Transfer Co., Inc."

TABLE XVI. Balance sheets as of June 30, 1928: (B) Condensed
§ 2. Third Avenue Railway

ACCOUNTS	For details see Table	Third Avenue	Kingsbridge (lessor) ²	Belt Line	Dry Dock, E. B'way & Battery
LIABILITIES AND CAPITAL					
GROSS CAPITALIZATION:					
Capital stock.....	XX, B	\$16,590,000 00	\$8,600 00	\$734,000 00	\$1,200,000 00
Funded debt.....	XX, C	49,526,500 00		1,750,000 00	2,778,200 00
Other capitalization.....	XX, D		\$ 72,262,515 19	73,091 53	
Total capitalization.....		\$66,116,500 00	\$2,271,115 19	\$2,557,091 53	\$3,978,200 00
UNFUNDED DEBT:					
Taxes accrued.....		\$127,921 06		\$17,409 78	\$32,480 05
Amounts due assoc'd companies.....		8,340 76		29,505 05	2,162,525 06
Accounts payable.....		276,080 82		23,340 28	62,064 15
Interest accrued:					
On income bonds.....		7,072,701 25			* 156,024 00
On other funded debt.....		581,515 00		43,750 00	37,438 33
On unfunded debt.....		103,698 84	(³)		231,646 26
Due for wages and salaries.....		30,824 50		2,543 48	4,383 15
Other unfunded debt.....		17,545 28			
Total unfunded debt.....		\$8,218,627 51		\$116,548 59	\$2,686,561 00
RESERVES AND SUSPENSE CREDIT BALANCES:					
Reserve for Loss or Gain in Operation of Others.....		\$8,890,532 49			
Reserve for Adjustment of Stock and Obligations of Controlled Companies.....		4,538,805 15			
Sinking fund reserve.....					
Casualties and insurance reserve.....		37,329 78		\$4,023 07	\$10,140 41
Other reserves and suspense credit balances.....		56,243 50		12,103 97	20,245 37
Total reserves and suspense credit balances.....		\$13,522,910 92		\$16,127 04	\$30,385 78
CORPORATE SURPLUS OR (D) DEFICIT	XV	\$1,732,629 84	\$5,052 98	\$726,543 26	\$2,570,792 03
TOTAL LIABILITIES AND CAPITAL.....		\$86,125,408 59	\$2,276,168,17	\$1,963,223 90	\$4,124,354 75

¹ See this note on preceding double page.², ³ Operated by: ² Third Avenue Railway; ³ Union Railway.⁴ Differs from figures reported by Company by \$114,852.90, which represents the Deficit of the 42d St., Manh. & St. N. Ave.; here included by Division of Statistics and Accounts of this Commission.⁵, ⁶ Includes non-interest bearing advances for betterments owing to lessee company: ⁵ \$13,722.49; ⁶ \$751,710.42.⁷ See note 8.⁸ The Company does not report matured interest at 4%, amounting to \$1,904,026.13 on note to lessee, Third Avenue Ry. Co.

statements for operating, lessor and subsidiary companies
System Companies¹ — Concluded

42d Street, Manh. & St. N. Ave.	New York City Interborough	Southern Boulevard	Union	Bronx Traction (lessor) ²	Westchester Electric	Total
\$2,500,000 00	\$5,000,000 00	\$250,000 00	\$2,000,000 00	\$58,100 00	\$500,000 00	\$28,840,700 00
500,000 00		250,000 00	2,000,000 00		500,000 00	57,304,700 00
¹⁰ 7,902,152 98	¹¹ 2,171,358 29	186,472 71	4,715,064 39	¹² 1,064,416 20	1,952,161 17	20,327,232 46
\$10,902,152 98	\$7,171,358 29	\$686,472 71	\$8,715,064 39	\$1,122,516 20	\$2,952,161 17	\$106,472,632 46
\$86,767 79	\$68,049 59	\$23,644 10	\$226,171 20		\$10,581 52	\$593,025 09
143,929 77	18,163 77	422,137 56	4,149,978 47		2,118,479 44	9,053,059 88
47,772 93	9,500 42		17,930 88		675 45	437,364 93
						7,228,725 25
8,333 33	14,426 67	6,325 00	43,916 67	\$170,739 72	12,575 00	919,019 72
369,870 44			281,407 40		719,717 27	1,706,340 21
14,397 16	8,747 48	2,860 58	43,674 28		7,779 23	115,209 86
			5,627 00		8,429 68	31,601 96
\$671,071 42	\$118,887 93	\$454,967 24	\$4,768,705 90	\$170,739 72	\$2,878,237 59	\$20,084,346 90
			\$123,915 83			\$9,014,448 32
						4,538,805 15
	\$766,920 00					766,920 00
\$21,235 85	27,284 98	\$9,727 75	\$98,218 47		\$18,033 74	264,801 67
¹² 54,940 99	1,299 14	¹³ 3,716 49	¹⁴ 64,477 57		10,162 66	184,382 07
\$76,176 84	\$795,504 12	\$13,444 24	\$286,611 87		\$28,196 40	\$14,769,357 21
D \$114,852 90	D \$994,021 38	D \$542,107 07	D \$548,995 03	D \$110,834 11	D \$2,517,300 06	D \$9,853,022 70
\$11,534,548 34	\$7,091,728 96	\$612,777 12	\$13,221,387 13	\$1,182,421 81	\$3,341,295 10	\$131,473,313 87

⁹ Represents interest on Refunding Mortgage Series C bonds for three years ended June 30, 1928, not declared due and payable. See note 17, page 393.

¹⁰ Includes \$1,487,000 Second mortgage income bonds matured January 1, 1915, held by the Third Avenue Ry. Co.

¹¹ Includes \$2,164,000 First mortgage bonds matured May 1, 1928, of which \$2,077,000 is held by Third Avenue and \$87,000 in Sinking Fund.

¹²⁻¹⁴ Includes reserves for Amortization of limited term franchise: ¹² \$28,356.80; ¹³ \$2,728.52; ¹⁴ \$63,188.29.

TABLE XVI. Balance sheets as of June 30, 1928: (B) Condensed
§ 3. Other Manhattan

ACCOUNTS	For details see Table	Second Avenue, Receiver ¹
ASSETS		
FIXED CAPITAL — STREET RAILWAY.....	XVII B, § 3	{ \$1,268,475 40
FIXED CAPITAL — OTHER DEPARTMENTS.....		
Fixed capital — gross investment.....	XIX	\$1,268,475 40
Less Accrued amortization of capital.....		
Fixed capital — net investment.....	XVIII	\$1,268,475 40
OTHER INVESTMENTS — MISCELLANEOUS.....		
CURRENT ASSETS:		
Cash.....		\$474,985 91
Cash in sinking funds.....		
Other special deposits.....		17,792 58
Bills and accounts receivable.....		94,156 09
Interest and dividends receivable.....		
Controlling account (<i>see contra</i>).....		
Second Avenue R. R Co., Estate Account.....		1,462,238 00
Other current assets.....		
Total current assets.....		\$2,049,172 58
MATERIALS AND SUPPLIES.....		48,693 16
Total floating capital.....		\$2,097,865 74
MISCELLANEOUS TEMPORARY DEBITS:		
Construction in process.....		
Prepayments.....		\$14,748 48
Unamortized debt discount and expense.....		
Rentals unpaid.....		
Other suspense.....		
Total deferred debit items.....		\$14,748 48
TOTAL ASSETS.....		\$3,381,089 62

¹ Exclusive of Balance Sheet for Second Avenue (Corporation). The following is an approximate Balance Sheet as of June 30, 1928:

Assets:		
Fixed Capital.....		\$6,950,557
Realization of capital retirements.....		53,408
Total.....		\$7,003,965
Liabilities:		
Capital Stock.....		\$1,862,000
First Consolidated Mortgage Bonds.....		5,682,000
Matured funded debt unpaid.....		38,000
Interest accrued on funded debt.....		5,815,650
Receiver, Second Avenue R. R.....		1,462,238
Deficit.....		7,855,923
Total.....		\$7,003,965

Statements for operating, lessor and subsidiary companies
Companies

New York Railways	New York Railways subsidiary companies combined ²	EIGHTH & NINTH AVENUES		New York and Harlem	Total ¹
		Corporation	Receivers		
\$19,627,613 88	\$22,907,313 71	\$7,732,511 80	\$1,559 80	\$3,463,382 77 18,937,808 99	\$73,938,666 35
\$19,627,613 88 52,960 16	\$22,907,313 71	\$7,732,511 80 446,571 80	\$1,559 80	\$22,401,191 76 134,038 58	\$73,938,666 35 633,570 54
\$19,574,653 72	\$22,907,313 71	\$7,285,940 00	\$1,559 80	\$22,267,153 18	\$73,305,095 81
\$11,262,695 56	\$2,476,666 00	\$835,000 00		\$237,536 03	\$14,811,897 59
\$178,803 90 42 45	\$56,112 22		\$15,787 30	\$58,355 59	\$784,044 92 42 45
201,499 43	11,251 08	\$30 00		1,990 00	232,563 09
1,353,874 82	70,481 58	24,040 97	21,315 55	586,476 89	2,150,365 90
229,854 91		43,741 66		2,862 50	276,459 07
	41,463 48	52,270 36			93,738 84
	37,500 00				1,462,238 00 37,500 00
\$1,964,075 51 392,363 18	\$216,808 36	\$120,107 99 1,252 45	\$37,102 85 56,139 42	\$649,684 98 96,356 83	\$5,036,952 27 594,805 04
\$2,356,438 69	\$216,808 36	\$121,360 44	\$93,242 27	\$746,041 81	\$5,631,757 31
\$226,939 96 41,505 59 485,012 16		\$2,993 01	\$100 00	\$1,492 29	\$226,939 96 60,839 37 485,012 16
\$3,502,754 23	\$3,502,754 23				3,502,754 23
\$297,396 85	19,336 39	\$892,679 67		\$1,104,761 42	2,314,174 33
\$1,050,854 56	\$3,522,090 62	\$895,672 68	\$100 00	\$1,106,253 71	\$6,589,720 05
\$34,244,642 53	\$29,122,878 69	\$9,137,973 12	\$94,902 07	\$24,356,984 73	\$100,338,470 76

² For supporting schedule see Div. C of this table.

³ Includes preliminary expenses account of Buses, \$272,317.35.

⁴ At the termination of their leases with the New York Railways Co., the Eighth Avenue and the Ninth Avenue Companies set up on their books appraised values of property transferred to them, contrary to the Uniform System of Accounts. These valuations, amounting at Dec. 22, 1926 to \$7,610,954.95, were taken into their Fixed Capital account and Surplus erroneously credited with the increase, \$6,261,947.69. The Eighth & Ninth Avenues shows for "Fixed Capital, December 31, 1908" this appraised value, while the increase in Surplus is now included in "Capital Stock Equity."

⁵ Includes sundry charges to New York Railways Company, \$737,058.89.

⁶ Street railway fixed capital has been partly estimated by the Division of Statistics and Accounts as follows: "Fixed Capital, December 31, 1903," \$2,630,395.57 or one-quarter of \$10,521,582.27 cash realized from issue of capital stock, and Fixed Capital installed since December 31, 1903, as reported, \$832,987.20. Steam line fixed capital is therefore shown as the difference between street railway "Fixed Capital, December 31, 1903" estimated as above as applicable to street railway and the total "Fixed Capital, December 31, 1903;" see note 12 on following double page.

⁷ Of which \$1,103,900 represents the "value of equipment and materials and supplies conveyed to lessee (New York Central R. R.) at the time of lease."

TABLE XVI. Balance sheets as of June 30, 1928: (B) Condensed
§ 3. Other Manhattan

ACCOUNTS	For details see Table	Second Avenue, Receiver ¹
LIABILITIES AND CAPITAL		
GROSS CAPITALIZATION:		
Capital stock.....	XX, B	
Funded debt.....	XX, C	\$ 3,140,000 00
Other capitalization.....	XX, D	
Total capitalization.....		\$3,140,000 00
CAPITALIZATION APPLICABLE TO STEAM LINE.....		
EXPENDED FOR BETTERMENTS BY LESSEE.....		
UNFUNDED DEBT:		
Taxes accrued.....		\$200,769 86
Judgments unpaid.....		329,325 74
Amounts due associated companies.....		
Bills and accounts payable.....		82,776 76
Interest accrued on funded debt.....		\$ 1,743,385 00
Interest accrued on unfunded debt.....		134,260 58
Rents accrued for lease of road.....		
Other rents accrued.....		
Dividends declared.....		
Controlling account (<i>see contra</i>).....		
Second Avenue R. R. Co., Estate Account.....		53,408 23
Due for wages and salaries.....		716 96
Other unfunded debt.....		812 00
Total unfunded debt.....		\$2,545,455 13
RESERVES AND SUSPENSE CREDIT BALANCES:		
Sinking Fund reserve.....		
Casualties and insurance reserve.....		\$170,772 38
Reserve for Net Obligations in re Final Accounting.....		
Other reserves and suspense credit balances.....		\$ 291,681 91
Total reserves and suspense credit balances.....		\$462,454 29
CORPORATE SURPLUS OR (D) DEFICIT.....	XV	D \$2,766,819 80
TOTAL LIABILITIES AND CAPITAL.....		\$3,381,089 62

¹, ² See these notes on preceding double page.³ Receiver's Certificates.⁴ Of which \$1,742,910 represents interest accrued on \$3,140,000 Receiver's Certificates.⁵ Includes \$288,883.21, reserve for Pavement Replacement.⁶ Represents equity at May 1, 1925 of 184,830 shares of Preferred and 90,200 shares of Common stock issuable under Plan of Reorganization.⁷ Exclusive of \$4,343,949.12 accumulated and unpaid interest on 40-year 6% Income Gold Bonds to June 30, 1928, not declared due and payable. If interest on Income bonds had been accrued since Jan. 1, 1925, Surplus would be reduced by \$4,343,949.12, resulting at June 30, 1928 in a Deficit of \$2,921,316.29.

statements for operating, lessor and subsidiary companies
Companies — Concluded

New York Railways	New York Railways subsidiary companies combined ²	EIGHTH & NINTH AVENUES		New York and Harlem	Total ¹
		Corporation	Receivers		
\$1,447,069 16 24,831,678 48 1,850,000 00	\$7,698,000 00 9,363,000 00	⁹ \$6,596,334 83		¹² \$2,500,000 00 (¹²)	\$18,241,403 99 37,334,678 48 1,850,000 00
\$28,128,747 64	\$17,061,000 00	\$6,596,334 83		\$2,500,000 00	\$57,426,082 47
				¹² \$19,500,000 00	\$19,500,000 00
	\$5,866,288 42				\$5,866,288 42
\$141,269 09		\$857,646 61	\$103,503 25	\$31,517 83	\$1,334,706 64
33,340 89	\$2,162,084 17			2,837,007 29	329,325 74
175,264 74		812,044 32	68,000 61	187,874 78	5,032,432 35
⁷ 152,841 16		301,023 71		70,000 00	1,325,961 21
(⁸)					1,966,226 16
3,966 67					435,284 29
	1,796 50			767 39	(⁸)
	41,463 48		52,275 36	500,000 00	4,734 06
67,882 93		398 21	11,383 55		501,796 50
148,919 18			2,360 50	12,892 97	93,738 84
				7,989 26	53,408 23
\$723,484 66	\$2,205,344 15	\$1,971,112 85	\$237,523 27	\$3,648,049 52	93,274 62
	\$61,842 91				160,080 94
\$527,459 53				\$61,042 38	\$11,330,969 58
3,000,947 78					\$61,842 91
441,370 09	71,446 58	¹⁰ \$899,698 24	\$8,127 48	16 01	759,274 29
\$3,969,777 40	\$133,289 49	\$899,698 24	\$8,127 48	\$61,058 39	3,000,947 78
⁷ \$1,422,632 83	\$3,856,956 63	¹¹ D \$329,172 80	D \$150,748 68	D \$1,352,123 18	1,712,340 31
\$34,244,642 53	\$29,122,878 69	\$9,137,973 12	\$94,902 07	\$24,356,984 73	\$5,534,405 29
					\$680,725 00
					\$100,338,470 76

⁸ See note 1, Div. C of this table.

⁹ Represents equity of 58,000 shares of no par value stock as of date of consolidation, December 22, 1926.

¹⁰ Includes \$729,404.05 credited to New York Railways Co. (see note 5 on preceding double page), and \$163,436.69 for City of New York paving bills.

¹¹ See note 4 on preceding double page.

¹² The \$12,000,000 issue of bonds of the New York & Harlem is secured by a mortgage on the "steam" line. Of the \$10,000,000 Capital Stock, \$2,500,000 is allocated to the street railway line (Case No. 1305, P. S. C. R. 1st Dist. N. Y. 190). See note 6 on preceding double page.

TABLE XVI. Balance sheets as of June 30, 1928: (B) Condensed
§ 4. Brooklyn-Manhattan

ACCOUNTS	For details see Table	BROOKLYN HEIGHTS ¹	
		Corporation	Receiver
ASSETS			
FIXED CAPITAL — GROSS INVESTMENT.....	XVII B, § 4	\$11,248,465 47	\$29,491 48
Less Accrued amortization of capital.....	XIX	119,372 29	25,534 18
Fixed capital — net investment.....		\$11,129,093 18	\$3,957 30
OTHER INVESTMENTS — MISCELLANEOUS.....	XVIII	\$34,765 00	\$494,446 05
CURRENT ASSETS:			
Cash.....			\$9,445 37
Special deposits.....		\$3,200 00	⁴ 42,728 00
Bills and accounts receivable.....		31,601 09	19,595 86
Interest and dividends receivable.....			517,768 87
Total current assets.....		\$34,801 09	\$589,538 10
MATERIALS AND SUPPLIES.....			4,611 22
Total floating capital.....		\$34,801 09	\$594,149 32
MISCELLANEOUS TEMPORARY DEBITS:			
Construction in process.....			
Temporary advances to associated companies.....			\$975,000 00
Prepayments.....		\$25 00	867 23
Unamortized debt discount and expense.....			
Assets taken over by Receiver (<i>see contra</i>).....		2,374,718 88	
Liquidation of liabilities of Corporation (<i>see contra</i>).....			1,148,761 88
B.-M. T. Corp. Bond Interest Adjustment Account ³			
Committee acting under Plan of Reorganization.....			4,350 01
B.-M. T. Corp., Trustee, Joint Stock Purchase Account.....			
Other suspense.....		30,040 54	⁶ 142,887 36
Total deferred debit items.....		\$2,404,784 42	\$2,271,866 48
TOTAL ASSETS.....		\$13,603,443 69	\$3,364,419 15

¹ Respondent discontinued operation May 18, 1924 but has not gone out of existence.² Operated by Coney Island & Brooklyn.³ Represents balance of interest in default provided for in the Plan of Reorganization, contra credit being included in amounts due associated companies.⁴ Proceeds from sale of real estate.

statements for operating, lessor and subsidiary companies
Transit Surface Companies

Brooklyn, Queens Co. & Sub.	Coney Island & Brooklyn	DeKalb Ave. and North Beach (lessor) ²	Coney Island and Gravesend	Nassau Electric	South Brooklyn	Total
\$11,874,842 32 307,991 31	\$10,252,323 49	\$30,114 93	\$284,641 73 102,228 44	\$36,381,459 01 39,054 14	\$3,805,981 67 31,188 45	\$73,907,320 10 625,368 81
\$11,566,851 01	\$10,252,323 49	\$30,114 93	\$182,413 29	\$36,342,404 87	\$3,774,793 22	\$73,281,951 29
\$7,157 51	\$866,910 26		\$2,642,240 92	⁷ \$116,056 26	\$23,960 89	\$4,185,536 89
\$113,380 51 18,144 70 8,029 23 99 16	\$152,225 88 6,045 19 369,731 37 8,385 22		\$3,355 06 1,024 86 70 83	\$327,201 71 31,355 56 113,441 80 595 06	\$16,252 68 63,742 56 5,972 35	\$621,861 21 101,473 45 607,166 77 532,891 49
\$139,653 60	\$536,387 66		\$4,450 75	\$472,594 13	\$85,967 59	\$1,863,392 92 4,611 22
\$139,653 60	\$536,387 66		\$4,450 75	\$472,594 13	\$85,967 59	\$1,868,004 14
				\$24,546 41		\$24,546 41
\$7,379 80	\$8,712 46 82,812 50		\$438 46	20,918 11	\$11,500 00 11,224 33	986,500 00 49,565 39 82,812 50 2,374,718 88 1,148,761 88 11,270 00 4,350 01
3,325 00				7,945 00		202,159 16 237,203 60
35,764 88 651 78	59,467 59 ⁶ 35,420 10		511 80	⁵ 95,014 31 23,970 21	11,912 38 3,721 81	
\$47,121 46	\$186,412 65		\$950 26	\$172,394 04	\$38,358 52	\$5,121,887 83
\$11,760,783 58	\$11,842,034 06	\$30,114 93	\$2,830,055 22	\$37,103,449 30	\$3,923,080 22	\$84,457,380 15

^{5, 6} Includes stock of Brooklyn & North River: ⁵ Par value, \$12,500, book value, \$12,504.50; ⁶ Par value, \$25,000, book value, \$25,009.

⁷ Includes \$40,000 bonds of the old B. R. T. Co. deliverable to the Reorganization Committee in connection with the reorganization plan.

TABLE XVI. Balance sheets as of June 30, 1928: (B) Condensed
§ 4. Brooklyn-Manhattan

ACCOUNTS	For details see Table	BROOKLYN HEIGHTS ¹	
		Corporation	Receiver
LIABILITIES AND CAPITAL			
GROSS CAPITALIZATION:			
Capital stock.....	XX, B	\$200,000 00	
Funded debt.....	XX, C	250,000 00	
Other capitalization.....	XX, D	* 11,372,650 32	
Total capitalization.....		\$11,822,650 32	
UNFUNDED DEBT:			
Taxes accrued.....		\$846,672 97	\$155,204 10
Tort creditors.....		22,235 06	
Judgments unpaid.....		172 00	
Matured funded debt unpaid.....	XX, C		
Amounts due associated companies.....		* 2,685,708 87	44 26
Bills and accounts payable.....		1,075 84	7,534 77
Interest accrued on funded debt.....		115,625 00	
Interest accrued on unfunded debt.....		4,798,909 19	15,879 95
Rent accrued.....		56,450 00	
Dividends declared.....			
Funded debt of associated companies deliverable to Reor- ganization Committee.....			
Assets taken over by Receiver (<i>see contra</i>).....			2,374,718 88
Liabilities liquidated by Receiver (<i>see contra</i>).....		1,148,761 88	
Due for wages and salaries.....			
Other unfunde debt.....		* 11,750 00	
Total unfunded debt.....		\$9,687,360 81	\$2,553,381 96
RESERVES AND SUSPENSE CREDIT BALANCES:			
Sinking fund reserve.....			
Casualties and insurance reserve.....		\$312,804 25	\$12,892 82
Other reserves and suspense credit balances.....		114,883 66	140,633 83
Total reserves and suspense credit balances.....		\$427,687 91	\$153,526 65
CORPORATE SURPLUS OR (D) DEFICIT.....	XV	D \$8,334,255 35	\$657,510 54
TOTAL LIABILITIES AND CAPITAL.....		\$13,603,443 69	\$3,364,419 15

¹ Respondent discontinued operation May 18, 1924 but has not gone out of existence.² Operated by Coney Island & Brooklyn.³ Includes Construction Advances, \$3,380,476.79 made by the B. R. T. account of Brooklyn City R. R. Co.

statements for operating, lessor and subsidiary companies
Transit Surface Companies — Concluded

Brooklyn, Queens Co. & Sub.	Coney Island & Brooklyn	DeKalb Ave. and North Beach (lessor) *	Coney Island and Gravesend	Nassau Electric	South Brooklyn	Total
\$2,000,000 00	\$2,983,900 00	\$10,000 00	\$350,000 00	\$15,000,000 00	\$500,000 00	\$21,043,900 00
5,886,000 00	6,001,000 00			13,588,927 50		25,725,927 50
3,964,766 89		20,114 93	2,637,000 00	7,897,760 97	2,036,186 45	27,928,479 56
\$11,850,766 89	\$8,984,900 00	\$30,114 93	\$2,987,000 00	\$36,486,688 47	\$2,536,186 45	\$74,698,307 06
\$676,833 03	\$259,733 68		\$6,480 01	\$624,673 93	\$51,688 65	\$2,621,286 37
4,604 52	6,533 15			10,522 42		43,895 15
	100 00			912 86		1,184 86
	231,200 00				157,600 00	388,800 00
942,960 62	125,124 45		54,087 38	1,362,790 36	14,923 61	5,185,639 55
113,840 77	37,185 69		1,926 04	86,993 38	63,652 03	312,208 52
131,733 34	901,455 00			281,137 50		1,429,950 84
517,352 74	2,960 86		937,011 77	1,232,270 83	35,804 33	7,540,189 67
						56,450 00
					10,000 00	10,000 00
				\$40,000 00		40,000 00
						2,374,718 88
						1,148,761 88
6,475 61	6,486 15		215 78	12,171 13	2,110 84	27,459 51
\$31,029 50	\$14,046 04			\$14,012 16		70,837 70
\$2,424,830 13	\$1,584,825 02		\$999,720 98	\$3,665,484 57	\$335,779 46	\$21,251,382 93
				\$11,189 40		\$11,189 40
\$67,810 39	\$76,401 65		\$9,011 94	253,485 28	\$129,863 08	862,269 41
89,216 56	9,578 59			84,514 84	4,404 66	443,232 14
\$157,026 95	\$85,980 24		\$9,011 94	\$349,189 52	\$134,267 74	\$1,316,690 95
D \$2,671,840 39	\$1,186,328 80		D \$1,165,677 70	D \$3,397,913 26	\$916,846 57	D \$12,809,000 79
\$11,760,783 58	\$11,842,034 06	\$30,114 93	\$2,830,055 22	\$37,103,449 30	\$3,923,080 22	\$84,457,380 15

* Of which \$2,674,619.33 represents interest on item of note 3.

* Includes \$11,750, representing one quarter joint purchase money mortgage for property at Centre and Walker Streets, Manhattan.

* See note 7 on preceding double page.

TABLE XVI. Balance sheets as of June 30, 1928: (B) Condensed
§ 5. Other Brooklyn

Accounts	For details see Table	Brooklyn City
ASSETS		
FIXED CAPITAL — GROSS INVESTMENT	XVII B, § 5	\$33,923,531 49
Less Accrued amortization of capital	XIX	1,288,266 74
Fixed capital — net investment		\$32,635,264 75
OTHER INVESTMENTS — MISCELLANEOUS	XVIII	\$710,773 28
CURRENT ASSETS:		
Cash		\$806,422 27
Special deposits		155,144 56
Bills and accounts receivable		193,589 49
Interest receivable		4,990 10
Controlling account (<i>see contra</i>)		
Total current assets		\$1,160,146 42
MATERIALS AND SUPPLIES		505,747 07
Total floating capital		\$1,665,893 49
MISCELLANEOUS TEMPORARY DEBITS:		
Construction in process		\$47,006 72
Prepayments		94,515 76
Unamortized debt discount and expense		72,812 37
Trust equipment — new cars		4,990,842 82
Other suspense		32,348 03
Total deferred debit items		\$5,237,525 70
TOTAL ASSETS		\$40,249,457 22
LIABILITIES AND CAPITAL		
GROSS CAPITALIZATION:		
Capital stock	XX, B	\$16,000,000 00
Funded debt	XX, C	9,150,000 00
Other capitalization	XX, D	
Total capitalization		\$25,150,000 00
CAPITAL EXPENDITURES FROM SURPLUS		\$888,000 00
UNFUNDED DEBT:		
Taxes accrued		\$843,778 49
Amounts due associated companies		
Bills and accounts payable		313,216 63
Interest accrued on funded debt		221,056 25
Interest accrued on unfunded debt		180,122 06
Dividends declared		1,868 54
Controlling account (<i>see contra</i>)		
Due for wages and salaries		12,847 78
Other unfunded debt		
Total unfunded debt		\$1,572,889 75
RESERVES AND SUSPENSE CREDIT BALANCES:		
Property and Leasehold Liability Suspense Account		\$7,800,000 00
Casualties and insurance reserve		305,579 81
Other reserves and suspense credit balances		441,724 83
Total reserves and suspense credit balances		\$8,547,304 64
SPECIAL SURPLUS		\$272,605 24
CORPORATE SURPLUS OR (D) DEFICIT	XV, A	\$3,818,657 59
TOTAL LIABILITIES AND CAPITAL		\$40,249,457 22

¹ Consists of: (1) Additions and betterments (net) since March 31, 1924; (2) Fixed Capital taken over from Brooklyn City Development Corporation, and (3) \$30,000,000 which the Company states was the "minimum capital value of the property" at April 1, 1924.

² Includes \$223,216.28, investment of Fund for Replacement of Equipment.

³ Company states this is the "amount of the full claim of the Brooklyn Heights Railroad Company, viz., \$9,800,000 less credit of \$2,000,000 allowed in the settlement of the Guaranty Fund."

⁴ Represents balance at June 30, 1928 in "Special Surplus," which account was set up in 1924 as a contra entry to the increase in Fixed Capital resulting from the Company's adjustment on April 1, 1924 to the Fixed Capital account. The balance of the increase in Fixed Capital was credited to "Property and Leasehold Liability Suspense."

⁵ Corporate Stock, \$145,579.25 and General Fund, \$383,948.97.

⁶ No taxes are accrued as the City of New York does not pay taxes to itself.

statements for operating, lessor and subsidiary companies
Surface Companies

Dept. of Plant & Structures (Williamsburg Bridge Line)	Manhattan Bridge Three Cent Line	VAN BRUNT ST. & ERIE BASIN ⁹		Bush Terminal	Total
		Corporation	Receiver		
\$377,733 93	\$476,665 15 82,507 45	¹⁰ \$260,135 17 14,940 87		\$317,850 81 86,655 23	\$35,355,916 55 1,472,370 29
\$377,733 93	\$394,157 70	\$245,194 30		\$231,195 58	\$33,883,546 26
	\$189,169 23		\$5,000 00	\$7,530 50	\$912,473 01
\$302,907 57	\$29,686 77		\$326 15	\$56,489 83	\$1,195,832 59 155,144 56
	1,859 97		558 86	24,662 64	220,670 96
	1,451 40			43 30	6,484 80
		\$9,275 75			9,275 75
\$302,907 57 44,345 99	\$32,998 14 8,018 87	\$9,275 75	\$885 01	\$81,195 77	\$1,587,408 66 558,111 93
\$347,253 56	\$41,017 01	\$9,275 75	\$885 01	\$81,195 77	\$2,145,520 59
					\$47,006 72 98,358 14
	\$3,449 42			\$392 96	72,812 37
		\$55 64	\$99 91		4,990,842 82
					32,503 58
	\$3,449 42	\$55 64	\$99 91	\$392 96	\$5,241,523 63
\$724,987 49	\$627,793 36	\$254,525 69	\$5,984 92	\$320,314 81	\$42,183,063 49
	\$450,000 00	\$200,000 00 31,000 00		\$20,000 00	\$16,670,000 00 9,710,528 22
⁸ \$529,528 22				336,045 00	336,045 00
\$529,528 22	\$450,000 00	\$231,000 00		\$356,045 00	\$26,716,573 22
					\$888,000 00
(⁹)	\$16,620 77		\$2,193 24	\$84,613 80	\$947,205 30
\$16,398 40	2,387 99		1,967 59	¹¹ 1,096,800 68	1,096,800 68
792,007 16			387 50	29,040 93	363,011 54
		\$412 88		(¹¹)	313,450 91
			9,275 75		180,122 06
2,399 34	2,823 29				2,281 42
531 60					9,275 75
					18,070 41
					531 60
\$111,336 50	\$21,832 05	\$412 88	\$13,824 08	\$1,210,455 41	\$2,930,750 67
					\$7,800,000 00
\$49,448 02 291 67	\$27,085 66 ⁸ 122,217 25	\$1,022 96	\$99 91		382,113 49 565,356 62
\$49,739 69	\$149,302 91	\$1,022 96	\$99 91		\$8,747,470 11
					\$272,605 24
\$34,383 08	\$6,658 40	\$22,089 85	D \$7,939 07	D \$1,246,185 60	\$2,627,664 25
\$724,987 49	\$627,793 36	\$254,525 69	\$5,984 92	\$320,314 81	\$42,183,063 49

⁷ An estimate of 5% for interest on Special Revenue bonds and Corporate Stock is accrued as an interest deduction for purposes of comparison with other roads, but is not paid out of trolley earnings.

⁸ Of which \$121,611.26 represents Reserve for Accrued Amortization of Capital under Cases 1550 and 1802. This Company was required by formal orders of the Commission in these cases to amortize the cost of the property which will revert to the City upon termination of the franchise and the cost of the intangibles which will cease to have value upon termination of the franchises.

⁹ A Receiver was appointed as of midnight October 17, 1927.

¹⁰ Respondent has improperly credited Fixed Capital with \$4,049.43 representing estimated depreciation on buildings and cars. This procedure is not in accordance with the provisions of the Uniform System of Accounts.

¹¹ Respondent erroneously includes with working advances the interest accrued thereon, which should be reported under Interest Accrued on Unfunded Debt.

TABLE XVI. Balance sheets as of June 30, 1928: (B) Condensed
§ 6. Queens

ACCOUNTS	For details see Table	NEW YORK & QUEENS	
		Corporation	Receiver in Foreclosure ¹
ASSETS			
FIXED CAPITAL — GROSS INVESTMENT.....	XVII B, § 6	\$8,115,258 70	\$31,973 05
Less Accrued amortization of capital.....	XIX	306,518 54	
Fixed capital — net investment.....		\$7,808,740 16	\$31,973 05
OTHER INVESTMENTS — MISCELLANEOUS.....	XVIII		
CURRENT ASSETS:			
Cash.....			\$66,084 87
Special deposits.....			² 275,125 00
Bills and accounts receivable.....			25,973 28
Interest and dividends receivable.....			
Other current assets.....			
Total current assets.....			\$367,183 15
MATERIALS AND SUPPLIES.....			59,040 03
Total floating capital.....			\$426,223 18
MISCELLANEOUS TEMPORARY DEBITS:			
Prepayments.....			\$3,845 67
“Corporation”.....			454,882 00
Receiver in Foreclosure } (see contra)..... {			
Other suspense.....		\$6,524 33	³ 226,886 63
Total deferred debit items.....		\$6,524 33	\$685,614 30
TOTAL ASSETS.....		\$7,815,264 49	\$1,143,810 53

¹ Of the property subject to the lien of the New York & Queens County Consolidated 4% Bonds.² Includes Certificate of Deposit, \$275,000.³ Includes \$179,075.52 impounded in connection with sale of power to Steinway Railways, and \$11,125 Receiver's Expense Account.⁴ Includes City of New York Corporate Stock, par value, \$1,500, cost \$1,612.49 deposited with City of New York.

statements for operating, lessor and subsidiary companies
Surface Companies

COUNTY	Steinway Railways, Receivers	Jamaica Central	Ocean Electric	Manhattan and Queens, Receivers	Total
Receiver in Sequestration					
\$55,114 83	\$4,792 05	\$273,844 13 79,270 41	\$419,348 79 133,481 83	\$1,467,963 32 215,629 68	\$10,368,294 87 734,900 46
\$55,114 83	\$4,792 05	\$19,573 72	\$285,866 96	\$1,252,333 64	\$9,633,394 41
	\$5,100 00	\$60,000 00	\$7,000 00	\$35,000 00	\$107,100 00
\$8,272 62	\$219,411 33	\$8,172 21	\$809 10	\$201,188 43	\$501,938 56
\$15,896 21	\$174,432 75	500 00	750 00	750 00	466,703 96
16,858 00	4,985 74	1,050 63		2,079 09	50,946 74
585 12	63 21	458 33	100 84	12,251 86	13,459 36
			443 35		443 35
\$39,611 95	\$398,893 03	\$10,181 17 23,949 75	\$1,353 29	\$216,269 38 16,998 78	\$1,033,491 97 99,988 56
\$39,611 95	\$398,893 03	\$34,130 92	\$1,353 29	\$233,268 16	\$1,133,480 53
	\$1,198 88	\$3,934 29		\$5,985 32	\$14,964 16
\$7,256,592 04					7,711,474 04
1,092 66					1,092 66
					233,410 96
\$7,257,684 70	\$1,198 88	\$3,934 29		\$5,985 32	\$7,960,941 82
\$7,352,411 48	\$409,983 96	\$292,638 93	\$294,220 25	\$1,526,587 12	\$18,834,916 76

⁵ The Steinway Railways, Receivers do not report the value of the property formerly operated by the New York & Queens County.

⁶ Includes power charges of New York & Queens County subject to adjustment, \$165,239.67.

⁷ Fixed Capital includes \$1,286,596.39 "Construction Suspense" representing property taken over from predecessors, but excludes \$500,000 reported under Intangible Street Railway Capital as "estimated promotion and development charges thereon to complete and equip the road as required by its franchise and the losses during the construction and development period."

TABLE XVI. Balance sheets as of June 30, 1928: (B) Condensed
§ 6. Queens Surface

ACCOUNTS	For details see Table	NEW YORK & QUEENS	
		Corporation	Receiver in Foreclosure ¹
LIABILITIES AND CAPITAL			
GROSS CAPITALIZATION:			
Capital stock	XX, B	\$3,235,000 00	
Funded debt	XX, C	1,300,000 00	
Other capitalization	XX, D		
Total capitalization		\$4,535,000 00	
UNFUNDED DEBT:			
Taxes accrued			\$250,210 69
Judgments unpaid			
Matured funded debt unpaid	XX, C	² \$1,500,000 00	
Amounts due associated companies			10,589 24
Bills and accounts payable			13,098 67
Interest accrued on funded debt		² 440,999 99	150 00
Interest accrued on unfunded debt		1,138,397 52	127,173 44
Rents accrued			
"Receiver in Foreclosure"	} (see contra) {	454,882 00	
Receiver — other than in Foreclosure		7,256,592 04	1,092 66
Due for wages and salaries			133 39
Other unfunded debt			³ 40,568 78
Total unfunded debt		\$10,790,871 55	\$443,016 87
RESERVES AND SUSPENSE CREDIT BALANCES:			
Casualties and insurance reserves			\$26,297 79
Other reserves and suspense credit balances		\$680 00	⁴ 229,130 89
Total reserves and suspense credit balances		\$680 00	\$255,428 68
CORPORATE SURPLUS OR (D) DEFICIT	XV, A	D \$7,511,287 06	\$445,364 98
TOTAL LIABILITIES AND CAPITAL		\$7,815,264 49	\$1,143,810 53

¹ Of the property subject to the lien of the New York & Queens County Consolidated 4% Bonds.

² The Steinway Railway Company bonds, \$1,500,000, matured July 1, 1922 are carried on the Balance Sheet of the New York & Queens County (Corporation). Interest on these bonds has not been accrued since July 1, 1922 by either the New York & Queens County or the Steinway Railways, Receivers.

³ Includes Paving charges, City of New York, \$39,934.75.

⁴ Includes Steinway Railways Power Suspense, \$168,124.68.

⁵ Paving charges.

⁶ Includes \$165,239.67, Power charges subject to adjustment; see note 6 on preceding double page.

statements for operating, lessor and subsidiary companies
Companies — Concluded

COUNTY	Steinway Railways, Receivers	Jamaica Central	Ocean Electric	Manhattan and Queens, Receivers	Total
Receiver in Sequestration					
		\$20,000 00	\$350,000 00	* \$20,000 00	\$3,625,000 00
	(?)				1,300,000 00
				* 1,150,000 00	1,150,000 00
		\$20,000 00	\$350,000 00	\$1,170,000 00	\$6,075,000 00
	\$127,766 11	\$19,763 92	\$2,503 13	\$158,046 90	\$558,290 75
\$500 00				* 748,650 01	748,650 01
6,791,687 63					1,500,500 00
706 28	47,940 71	12,495 53		10,996 66	6,802,276 87
5,283 72	(?)				85,237 85
219,350 03					446,433 71
34,724 67					1,484,920 99
				246,330 11	281,054 78
					454,882 00
					7,257,684 70
1,402 28	6,189 45	5,673 97		3,924 56	17,323 65
* 314,701 92	477 25			¹⁰ 94 20	355,842 15
\$7,368,356 53	\$182,373 52	\$37,933 42	\$2,503 13	\$1,168,042 44	\$19,993,097 46
	\$43,932 06	\$71,954 58		\$17,291 74	\$159,476 17
	* 176,956 02	* 31,629 07		4,363 78	442,759 76
	\$220,888 08	\$103,583 65		\$21,655 52	\$602,235 93
D \$15,945 05	\$6,722 36	\$131,121 86	D \$58,282 88	D \$833,110 84	D \$7,835,416 63
\$7,352,411 48	\$409,983 96	\$292,638 93	\$294,220 25	\$1,526,587 12	\$18,834,916 76

⁷ Includes Reserve for Paving, \$28,856.11.

⁸ Represents installments paid in on subscriptions for stock.

⁹ Respondent reports under Judgments Unpaid a judgment secured on November 14, 1917 by the Gas & Electric Securities Co. for \$1,158,522.84 (\$1,150,000 face value of demand notes and \$8,522.84 interest and costs) and \$738,751.11 interest accrued on judgment. In order that the property may be represented in Capitalization, the part of the judgment, \$1,150,000, estimated as equivalent to Company's fixed capital, is here shown under Other Capitalization.

¹⁰ Excludes \$500,000 Other unfunded debt, the contra credit to \$500,000 Intangible Capital which is excluded from Fixed Capital on preceding double page.

TABLE XVI. Balance sheets as of June 30, 1928: (B) Condensed
§ 7. Richmond

ACCOUNTS	
ASSETS	
FIXED CAPITAL — GROSS INVESTMENT	
Less Accrued amortization of capital	
Fixed capital — net investment	
OTHER INVESTMENTS — MISCELLANEOUS	
CURRENT ASSETS:	
Cash	
Accounts receivable	
Total current assets	
MATERIALS AND SUPPLIES	
Total floating capital	
MISCELLANEOUS TEMPORARY DEBITS:	
Construction in process	
Temporary advances to associated companies	
Prepayments	
Other suspense	
Total deferred debit items	
TOTAL ASSETS	
LIABILITIES AND CAPITAL	
GROSS CAPITALIZATION:	
Capital stock	
Funded debt	
Other capitalization	
Total capitalization	
UNFUNDED DEBT:	
Taxes accrued	
Amounts due associated companies	
Bills and accounts payable	
Interest accrued on unfunded debt	
Rents accrued	
Due for wages and salaries	
Other unfunded debt	
Total unfunded debt	
RESERVES AND SUSPENSE CREDIT BALANCES:	
Casualties and insurance reserves	
Other reserves and suspense credit balances	
Total reserves and suspense credit balances	
CORPORATE SURPLUS OR (D) DEFICIT	
TOTAL LIABILITIES AND CAPITAL	

¹ The Richmond Railways, Inc. took over the property of the Richmond Light & R. R. Co. ² of midnight June 30, 1927.

² The Department of Plant & Structures of the City of New York discontinued operation of the property of the Staten Island Midland on July 31, 1927.

statements for operating, lessor and subsidiary companies
Surface Companies

For details see Table	Richmond Railways ¹	Southfield Beach	Total ²
XVII B, § 7	\$5,412,867 84	\$296,675 21	\$5,709,543 05
XIX	155,406 76	.....	155,406 76
.....	\$5,257,461 08	\$296,675 21	\$5,554,136 29
XVIII	\$2,001 00	.....	\$2,001 00
.....	\$106,286 91	\$2,060 63	\$108,347 54
.....	2,985 33	.....	2,985 33
.....	\$109,272 24	\$2,060 63	\$111,332 87
.....	82,683 89	.....	82,683 89
.....	\$191,956 13	\$2,060 63	\$194,016 76
.....	\$33,712 33	.....	\$33,712 33
.....	11,244 82	.....	11,244 82
.....	7,804 89	\$242 15	8,047 04
.....	722 93	.....	722 93
.....	\$53,484 97	\$242 15	\$53,727 12
.....	\$5,504,903 18	\$298,977 99	\$5,803,881 17
.....			
XX, B	\$5,309,468 52	\$249,800 00	\$5,559,268 52
XX, C	.....	25,000 00	25,000 00
XX, D	.....	.....	.....
.....	\$5,309,468 52	\$274,800 00	\$5,584,268 52
.....	\$3,932 04	\$663 09	\$4,595 13
.....	74,967 76	4,053 84	79,021 60
.....	7,823 81	6,000 00	13,823 81
.....	.....	4,170 00	4,170 00
.....	2,049 20	.....	2,049 20
.....	.....	14 62	14 62
.....	5,542 50	.....	5,542 50
.....	\$94,315 31	\$14,901 55	\$109,216 86
.....	\$37,722 39	\$959 99	\$38,682 38
.....	3,564 17	.....	3,564 17
.....	\$41,286 56	\$959 99	\$42,246 55
XV	\$59,832 79	\$8,316 45	\$68,149 24
.....	\$5,504,903 18	\$298,977 99	\$5,803,881 17

¹ Reported as "Subscriptions to Capital Stock when and as authorized to be issued"—preferred \$5,307,468.52; common, \$2,000.

TABLE XVI. Balance sheets as of June 30, 1928: (C) Condensed

ACCOUNTS	For details see Table	Bleecker St. & Fulton Ferry	Broadway & Seventh Avenue, Receiver
ASSETS			
FIXED CAPITAL — GROSS INVESTMENT.....		\$1,698,804 58	\$10,395,230 29
OTHER INVESTMENTS — MISCELLANEOUS.....	XVIII		\$2,476,666 00
CURRENT ASSETS:			
Cash.....		\$17 30	\$22,940 77
Special deposits.....			\$ 10,044 29
Accounts receivable.....			\$ 70,481 58
Estate controlling account (<i>see contra</i>).....			22,471 54
Other current assets.....			\$ 37,500 00
Total current assets.....		\$17 30	\$163,438 18
OTHER SUSPENSE.....			
RENTALS UNPAID ¹		\$94,154 83	\$1,110,403 23
TOTAL ASSETS.....		\$1,792,976 71	\$14,145,737 70
LIABILITIES AND CAPITAL			
GROSS CAPITALIZATION:			
Capital stock.....	XX, B	\$900,000 00	\$2,100,000 00
Funded debt.....	XX, C	700,000 00	5,905,000 00
Total capitalization.....		\$1,600,000 00	\$8,005,000 00
EXPENDED BY METROPOLITAN STREET RAILWAY ²			\$3,225,123 78
UNFUNDED DEBT:			
Amounts due associated companies.....			\$1,518,994 28
Receiver's controlling account (<i>see contra</i>).....			22,471 54
Dividends declared.....			379 50
Total unfunded debt.....			\$1,541,845 32
RESERVES AND SUSPENSE CREDIT BALANCES:			
Sinking fund reserve.....			
Other reserves and suspense credit balances.....			\$20,746 31
Total reserves and suspense credit balances.....			\$20,746 31
CORPORATE SURPLUS OR (D) DEFICIT ¹	XV, B	\$192,976 71	\$1,353,022 29
TOTAL LIABILITIES AND CAPITAL.....		\$1,792,976 71	\$14,145,737 70

¹ These companies have been operated since April 30, 1925 by the New York Railways Corporation in accordance with so-called operating agreements made with its predecessor, the New York Railways Company. No accounting for earnings under these agreements has yet been made. Prior to the agreements the New York Railway Company operated the properties of the lessor companies on a fixed rental basis consisting of interest on bonds, dividends on stock (paid direct to security holders) and in some cases allowances for corporate expenses. In a number of instances the lessee company defaulted on payment of the dividend portion of the rental as well as on the allowances for expenses. The lessor companies in their reports to the Commission included the rentals in their income statement, although such rentals were not taken on their books. Consequently the surplus shown on their balance sheets must be increased by the unpaid portion of the accrued rentals. This unpaid portion is here included by the Division of Statistics and Accounts under the caption Unpaid Rentals, with a corresponding credit adjustment to Surplus.

statements for subsidiary companies of New York Railways Corporation ¹

Christopher & Tenth Street	42d St. & Grand St. Ferry	Sixth Avenue, Receiver	34th Street Crosstown	23d Street	Total
\$653,711 32	\$2,581,326 39	\$1,993,134 43	\$3,072,760 80	\$2,512,345 90	\$22,907,313 71
					2,476,666 00
	\$3,883 08	\$17,022 95		\$12,248 12 * 1,206 79	\$56,112 22 11,251 08 70,481 58 41,463 48 37,500 00
	\$3,883 08	\$36,014 89		\$13,454 91	\$216,808 36
		* \$19,336 39			\$19,336 39
\$268,666 66	\$823,403 23	\$536,344 08		\$669,782 20	\$3,502,754 23
\$922,377 98	\$3,408,612 70	\$2,584,829 79	\$3,072,760 80	\$3,195,583 01	\$29,122,878 69
\$650,000 00	\$748,000 00	\$1,700,000 00	\$1,000,000 00 1,000,000 00	\$600,000 00 1,758,000 00	\$7,698,000 00 9,363,000 00
\$650,000 00	\$748,000 00	\$1,700,000 00	\$2,000,000 00	\$2,358,000 00	\$17,061,000 00
	\$1,560,355 84		\$1,080,808 80		\$5,866,288 42
		\$191,589 89 18,991 94 1,417 00		\$451,500 00	\$2,162,084 17 41,463 48 1,796 50
		\$211,998 83		\$451,500 00	\$2,205,344 15
				\$61,842 91 31,363 88	\$61,842 91 71,446 58
		* \$19,336 39			
		\$19,336 39		\$93,206 79	\$133,289 49
\$272,377 98	\$1,100,256 86	\$653,494 57	D \$8,048 00	\$292,876 22	\$3,856,956 63
\$922,377 98	\$3,408,612 70	\$2,584,829 79	\$3,072,760 80	\$3,195,583 01	\$29,122,878 69

² No liability for repayment of amount expended is recognized by the respondents.³ Represents balance of proceeds from sale of property.⁴ Includes \$37,500 due Receiver, New York Railways Co. and \$32,184.13 due New York Railways Corp.⁵ Represents "six months interest coupon due July 1, 1924 on all (\$1,500,000) Broadway Surface R. R. Co. First Mortgage 5% Bonds outstanding, purchased under authorization of court dated July 1, 1924."⁶ Represents mortgage bonds deposited for distribution to stockholders, the contra credit being included as Suspense Credit Balance.⁷ See note 6.⁸ Sinking fund uninvested.

TABLE XVII. FIXED CAPITAL, 1928: (A) Summary of figures

OPERATING AND LESSOR STREET RAILWAYS (Lessors Indented)	Gross fixed capital investment, June 30, 1927 ²	CHANGES Total installations
RAPID TRANSIT		
Interborough Rapid Transit ³ { Contract No. 1 and No. 2 (old subway)....	\$60,496,038 29	\$17,029 09
Manhattan Railway.....	164,996,298 09	1,503,176 03
Total, Interborough Rapid Transit operation.....	112,943,654 16	
New York Rapid Transit (B.-M.T.).....	⁴ 338,435,990 54	1,520,205 12
Rapid Transit Contract No. 4:.....	⁵ 56,350,466 31	15 85
Company owned lines.....	40,847,479 97	815,627 66
City owned lines.....	54,462,687 79	6,244,730 38
Total, New York Rapid Transit operation.....	⁴ 151,660,614 07	7,060,373 89
Total.....	⁶ \$490,096,604 61	\$8,580,579 01
MANHATTAN AND BRONX SURFACE		
Third Avenue.....	\$34,383,944 99	\$63,079 95
Kingsbridge.....	2,276,168 17	
Belt Line.....	1,799,637 44	
Dry Dock, E. B'way & B.....	4,225,426 28	394 86
42d St., Manh. & St. N. Ave.....	12,334,729 76	954 59
New York City Interborough.....	7,011,250 32	143 10
Southern Boulevard.....	701,171 14	
Union.....	10,057,607 20	245,909 04
Bronx Traction.....	1,063,913 46	23,660 20
Westchester Electric.....	2,882,932 50	70,262 05
Third Avenue Railway System in City.....	76,736,781 26	404,403 79
Second Avenue, Receiver.....	1,258,345 44	10,129 96
New York Railways:		
Street railway.....	19,533,870 13	26,015 75
Non-operating property.....	177,209 00	
Bleecker St. & Fulton Ferry.....	1,698,804 58	
Broadway & Seventh Avenue.....	10,121,912 76	273,317 53
Christopher & Tenth Street.....	653,711 32	
42d St. & Grand St. Ferry.....	2,581,326 39	
Sixth Avenue.....	1,993,134 43	
34th Street Crosstown.....	3,072,760 80	
23d Street.....	2,513,644 67	
Total, New York Railways operation.....	42,346,374 08	299,333 28
Eighth & Ninth Avenues.....	⁷ 7,733,671 80	
Eighth & Ninth Avenues, Receivers.....		1,559 80
New York & Harlem:		
Street railway.....	³ 3,462,836 33	40,708 73
Steam line.....	⁸ 18,937,808 99	
Other Manhattan companies.....	73,739,036 64	351,731 77
Total.....	\$150,475,817 90	\$756,135 56

¹ For details of changes by accounts, see abstracts of annual returns.

² That is, without deduction for amortization or depreciation. For this deduction see Table XIX and Table XVI, B.

³ Fixed Capital installed by the Interborough on the property of the Manhattan Railway is charged to the latter and is included by them in Fixed Capital; retirements, however, are credited to the account "Liability to Replace Manhattan Railway Company Property." Balance in this reserve was \$447,880.56 at June 30, 1927 and \$549,296.80 at June 30, 1928.

⁴ See note 6.

⁵ In 1923 Company erroneously closed out "Reserve for Accrued Amortization of Capital Prior to Contract 4" by a credit to Fixed Capital. This amount, \$148,371.80 has been restored to Fixed Capital and Reserves by the Division of Statistics and Accounts of this Commission.

⁶ These figures are exclusive of the City of New York's investment in rapid transit lines under Contracts 1, 2, 3 and 4, which is approximately as follows:

At June 30—

	1927	1928
Contracts Nos. 1 and 2 lines (total cost, all in operation) ..	\$61,145,566 19	\$61,156,185 25
Contract No. 3 lines (cost in operation)	103,536,420 39	112,950,749 97
Contract No. 4 lines (cost in operation)	155,926,470 29	164,555,450 82
Total	\$320,608,456 87	\$338,662,386 04

at beginning of year, changes during year, and figures at close of year

IN FIXED CAPITAL DURING YEAR ¹			TOTAL FIXED CAPITAL, JUNE 30, 1928		
WITHDRAWALS		Net increase of all fixed capital	" Fixed Capital, Dec. 31, 1908 "	Fixed capital installed since 1908	Gross fixed capital investment, June 30, 1928 ²
" Fixed Capital, Dec. 31, 1908 "	Fixed capital installed since 1908				
\$17,901 34	\$9,635 54	D \$10,507 79	\$31,489,568 76	\$28,995,961 74	\$60,485,530 50
	Dr 15,976 84	1,519,152 87		166,515,450 96	166,515,450 96
			108,622,754 27	4,320,899 89	112,943,654 16
17,901 34	Dr 6,341 30	1,508,645 08	* 140,112,323 03	* 199,832,312 59	* 339,944,635 62
		15 85	50,974,634 46	* 5,375,847 70	* 56,350,482 16
		815,627 66		41,663,107 63	41,663,107 63
		6,244,730 38		60,707,398 17	60,707,398 17
		7,060,373 89	* 50,974,634 46	* 107,748,353 50	* 158,720,987 96
\$17,901 34	Dr \$6,341 30	\$8,569,018 97	* \$191,086,957 49	* \$307,578,666 09	* \$498,665,623 58
	\$656 00	\$62,423 95	\$29,253,986 58	\$5,192,382 36	\$34,446,368 94
			2,262,445 68	13,722 49	2,276,168 17
		394 86	3,871,788 58	1,799,637 44	1,799,637 44
		954 59	11,542,035 33	354,032 56	4,225,821 14
Dr \$600 00		743 10	6,173,027 96	793,649 02	12,335,684 35
			552,565 63	838,965 46	7,011,993 42
	10,500 00	235,409 04	7,042,520 70	148,605 51	701,171 14
	49,974 43	D 26,314 23	280,425 33	3,250,495 54	10,293,016 24
		70,262 05	2,170,139 95	757,173 90	1,037,599 23
Dr 600 00	61,130 43	343,873 36	63,148,936 74	783,054 60	2,953,194 55
		10,129 96		13,931,713 88	77,080,664 62
				1,268,475 40	1,268,475 40
	109,481 00	D 83,465 25		19,450,404 88	19,450,404 88
				177,209 00	177,209 00
		273,317 53	1,698,804 58		1,698,804 58
			10,121,912 76	273,317 53	10,395,230 29
			653,711 32		653,711 32
			2,581,326 39		2,581,326 39
			1,993,134 43		1,993,134 43
			3,072,760 80		3,072,760 80
1,298 77		D 1,298 77	2,512,345 90		2,512,345 90
1,298 77	109,481 00	188,553 51	22,633,996 18	19,900,931 41	42,534,927 59
	1,160 00	D 1,160 00	77,610,954 95	121,556 85	77,732,511 80
		1,559 80		1,559 80	1,559 80
	40,162 29	546 44	* 2,630,395 57	832,987 20	* 3,463,382 77
1,298 77	150,808 29	199,629 71	* 18,937,808 99		* 18,937,808 99
			51,813,155 69	22,125,510 66	73,938,666 35
\$698 77	\$211,933 72	\$543,503 07	\$114,962,091 43	\$36,057,229 54	\$151,019,320 97

¹ At the termination of their leases with the New York Railways Co., the Eighth Avenue and the Ninth Avenue set up on their books appraised values of property transferred to them, contrary to the Uniform System of Accounts. These valuations, amounting at December 22, 1926 to \$7,610,954.95, were taken into their Fixed Capital accounts and Surplus erroneously credited with the increase of \$6,261,947.69. The new company, the Eighth & Ninth Avenues, shows for " Fixed Capital, December 31, 1908 " this appraised value, while the increase in Surplus is now included in " Capital Stock Equity."

² Street railway fixed capital at December 31, 1908 has been estimated by the Division of Statistics and Accounts at \$2,630,395.57, or one-quarter of \$10,521,582.27, cash realized from issue of capital stock. Steam line fixed capital is therefore shown as the difference between street railway fixed capital, December 31, 1908 thus estimated and the total " Fixed Capital, December 31, 1908."

TABLE XVII. Fixed capital, 1928: (A) Summary of figures at

OPERATING AND LESSOR STREET RAILWAYS (Lessors Indented)	Gross fixed capital investment, June 30, 1927 ²	CHANGES
		Total installations
BROOKLYN AND QUEENS SURFACE		
Brooklyn Heights ³	\$405,513 16	
Leased lines ⁴	10,896,855 55	
Brooklyn Heights, Receiver ⁵	544 30	\$523 88
Leased lines ⁴	28,423 30	
Brooklyn, Queens Co. & Sub.	11,868,864 64	86,238 00
Coney Island & Brooklyn.....	10,115,670 81	199,697 40
DeKalb Avenue & North Beach.....	30,114 93	
Coney Island & Gravesend.....	284,597 87	43 86
Nassau Electric.....	35,961,215 01	451,976 57
South Brooklyn.....	3,777,447 33	47,751 82
Brooklyn-Manhattan Transit surface.....	73,369,246 90	786,231 53
Brooklyn City.....	⁶ 34,127,853 32	273,117 21
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	521,909 06	110,037 75
Manhattan Bridge Three Cent Line.....	476,473 29	562 66
Van Brunt St. & Erie Basin.....	266,809 51	
Bush Terminal.....	336,798 49	3,439 38
Other Brooklyn surface.....	55,729,843 67	387,167 00
New York & Queens County (Company and Receivers) ⁷	8,846,587 15	6,515 86
Steinway Railways, Receivers ⁷	4,792 05	
Jamaica Central.....	226,620 76	50,900 89
Ocean Electric.....	447,006 40	
Manhattan & Queens, Receivers.....	⁸ 1,339,669 45	7,868 46
Leased lines ⁹	134,329 93	
Other Queens surface.....	10,999,005 74	65,285 21
Total.....	\$120,098,096 31	\$1,238,673 74
RICHMOND SURFACE		
Richmond Light & R. R. ¹¹	\$3,670,005 68	
Richmond Railways ¹¹		¹² \$5,434,573 30
Southfield Beach.....	296,675 21	
Dept. of Pl. & Str. (Staten Island Midland) ¹³	419,866 28	
Leased lines ⁴ , ¹³	161,033 69	
Staten Island Midland, Receiver ¹³	2,000,335 88	
Total.....	\$6,547,916 74	\$5,434,573 30
Total, street surface lines.....	\$277,121,830 95	\$7,429,382 60
Grand total.....	¹⁴ \$767,218,435 56	\$16,009,961 61

¹ For detail of changes by accounts, see abstracts of annual returns.² That is, without deduction for amortization or depreciation. For this deduction, see Table XIX and Table XVI, B.³ Discontinued operation May 18, 1924 but Company has not gone out of existence.⁴ Capital expenditures by the lessee on leased properties are tabulated against "Leased lines."
⁵ Includes an adjustment of \$9,780,872.46 made by the Company to bring the book value of the property to \$30,000,000 at April 1, 1924 (which the Company states is the "minimum capital value") less a net credit of \$278,066.18 for fixed capital items in suspense; see note 6.⁶ The amount shown for "Fixed Capital, December 31, 1908" represents balance at March 31, 1924. All retirements of fixed capital subsequent to April 1, 1924 have been credited to Fixed Capital installed since 1908.⁷ Fixed Capital transferred to the Receivers of the Steinway Railways by the New York & Queens County on May 10, 1922 is reported by the latter and does not appear on the Balance Sheet of the Steinway Railways.

beginning of year, changes during year and figures at close of year — Concluded

IN FIXED CAPITAL DURING YEAR ¹			TOTAL FIXED CAPITAL, JUNE 30, 1928		
WITHDRAWALS		Net increase of all fixed capital	"Fixed Capital, Dec. 31, 1908 "	Fixed capital installed since 1908	Gross fixed capital investment, June 30, 1928 ²
"Fixed Capital, Dec. 31, 1908 "	Fixed capital installed since 1908				
\$53,903 24		D \$53,903 24	\$321,442 57	\$30,167 35	\$351,609 92
		523 88	4,974,324 93	5,922,530 62	10,896,855 55
				1,068 18	1,068 18
				28,423 30	28,423 30
79,606 22	\$654 10	5,977 68	9,763,647 68	2,111,194 64	11,874,842 32
59,788 90	3,255 82	136,652 68	7,164,414 48	3,087,909 01	10,252,323 49
			30,114 93		30,114 93
		43 86	206,111 82	78,529 91	284,641 73
26,618 49	5,114 08	420,244 00	30,812,294 99	5,569,164 02	36,381,459 01
19,089 14	128 34	28,534 34	3,135,139 52	670,842 15	3,805,981 67
239,005 99	9,162 34	538,073 20	56,407,490 92	17,499,829 18	73,907,320 10
(³)	477,439 04	D 204,321 83	19,813,000 00	14,110,531 49	33,923,531 49
	254,212 88	D 144,175 13		377,733 93	377,733 93
	370 80	191 86		476,665 15	476,665 15
6,674 34		D 6,674 34	242,544 09	17,591 08	260,135 17
22,387 06		D 18,947 68	231,510 74	86,340 07	317,850 81
29,001 40	732,022 72	D 373,927 12	20,287,054 83	15,068,861 72	35,355,916 55
568,143 52	82,612 91	D 644,240 57	7,393,993 42	808,353 16	8,202,346 58
				4,792 05	4,792 05
	3,677 52	47,223 37		273,844 13	273,844 13
	27,657 61	D 27,657 61	184,648 33	234,700 46	419,348 79
	¹⁰ 13,904 52	D 6,036 06		1,333,633 39	1,333,633 39
				134,329 93	134,329 93
568,143 52	127,852 56	D 630,710 87	7,578,641 75	2,789,653 12	10,368,294 87
\$836,210 91	\$869,027 62	D \$466,564 79	\$84,273,187 50	\$35,358,344 02	\$119,631,531 52
¹¹ \$2,339,130 14	¹¹ \$1,330,875 54	¹¹ D \$3,670,005 68			
	21,705 46	5,412,867 84		\$5,412,867 84	\$5,412,867 84
			\$295,587 39	1,087 82	296,675 21
	¹² 419,866 28	¹² D 419,866 28			
	¹³ 161,033 69	¹³ D 161,033 69			
¹³ 1,890,725 43	¹³ 109,610 45	¹³ D 2,000,335 88			
\$4,229,855 57	\$2,043,091 42	D \$838,373 69	\$295,587 39	\$5,413,955 66	\$5,709,543 05
\$5,066,765 25	\$3,124,052 76	D \$761,435 41	\$199,530,866 32	\$76,829,529 22	\$276,360,395 54
\$5,084,666 59	\$3,117,711 46	\$7,807,583 56	¹⁴ \$390,617,823 81	¹⁴ \$384,408,195 31	¹⁴ \$775,026,019 12

⁸ Includes Construction Suspense, \$1,294,170.09 at June 30, 1927 and \$1,286,596.39 at June 30, 1928, representing property taken over from predecessors; excludes \$500,000 Other Intangible Street Railway Capital reported by the Company, improperly charged to Fixed Capital.

⁹ Represents expenditures upon property operated over Queensboro Bridge under limited term franchise acquired from City of New York, October 29, 1912, which will revert to the City upon expiration of the franchise. The date of expiration is May 20, 1934 with a privilege of renewal to May 20, 1959.

¹⁰ Includes \$7,573.70, credit to Construction Suspense; see note 8.

¹¹ The Richmond Railways took over the railroad property of the Richmond Light & Railroad as of midnight June 30, 1927.

¹² See note 11; of this amount \$5,249,509.68 was reported as balance at July 1, 1927.

¹³ The Department of Plant & Structures of the City of New York discontinued operation of the property of the Staten Island Midland, July 31, 1927.

¹⁴ See note 6 on preceding double page.

TABLE XVII. Fixed capital, 1928:
§ 1. Rapid Transit

Accounts	INTERBOROUGH RAPID TRANSIT		
	Contracts Nos. 1 and 2	Contract No. 3, etc.	Total
FIXED CAPITAL INSTALLED SINCE DECEMBER 31, 1908			
Intangible.....	\$13,129,653 07	\$6,138,718 52	\$19,268,371 59
Organization.....		4,555 52	4,555 52
Patent rights.....		6,134,163 00	19,263,816 07
Other intangible street railway capital ²	13,129,653 07	7,539,768 89	7,539,768 89
Land.....	200,000 00	6,739,746 47	6,739,746 47
Right of way.....		600,022 42	800,022 42
Other street railway land.....	200,000 00	71,329,162 62	72,869,788 11
Roadway and Electric Line.....	1,630,625 49	326,202 16	336,587 78
Grading.....	10,365 62	4,108 57	22,772 43
Ballast.....	4,108 57	13,464 14	353,809 05
Ties.....	13,464 14	22,293 33	416,978 99
Rails, rail fastenings and joints.....	22,293 33	4,268 84	96,157 10
Special work.....	4,268 84	7,358 27	544,858 29
Track laying and surfacing.....	7,358 27		
Paving.....		12 92	63,883 57
Roadway tools.....	12 92	16,496 25	36,857,889 23
Tunnels.....	16,496 25	257,617 94	12,820,848 24
Elevated structures and foundations.....	257,617 94	277,003 86	277,003 86
Bridges, trestles and culverts.....		338 33	338 33
Crossings, fences and signs.....		337,944 99	7,980,498 43
Interlocking and other signal apparatus.....	337,944 99	35,221 06	8,318,443 42
Telephone and telegraph lines.....	35,221 06		380,174 18
Poles and fixtures.....		1,529,763 37	1,529,763 37
Underground conduits.....		2,721,496 44	2,993,302 35
Transmission system.....	271,805 91	7,049,712 33	7,599,379 98
Distribution system.....	549,667 65	9,534,965 05	10,073,689 03
Structures.....	538,723 98	5,756 60	5,756 60
Dams, canals and pipe lines.....		23 01	654,326 00
Power plant buildings.....	23 01	1,193 57	654,349 01
Sub-station buildings.....	1,193 57		1,321,549 60
General office buildings and fixtures.....		571 99	1,322,743 17
Shops and car houses.....	281,413 29	976,709 82	571 99
Stations, waiting rooms and miscellaneous buildings.....	256,094 11	6,576,051 04	1,258,123 11
Docks and wharves.....			6,832,145 15
Equipment.....	13,517,627 72	42,741,412 26	66,259,039 98
Furnaces, boilers and accessories.....	216,905 81	2,797,458 63	3,014,364 44
Steam engines.....	1,024,352 75	1,548,235 21	2,572,587 96
Turbines and water wheels.....		2,139,455 21	2,139,455 21
Power plant electric equipment.....	27,671 75	1,909,039 43	1,936,711 18
Miscellaneous power plant equipment.....	1,368 53	280,523 18	281,891 71
Sub-station equipment.....	537,334 69	4,875,809 64	5,413,144 33
Shop equipment.....	20,501 89	663,055 78	683,557 67
Locomotives.....			
Revenue cars.....	8,838,960 47	20,078,772 72	28,917,733 19
Electric equipment of cars.....	2,800,487 41	8,426,184 76	11,226,672 17
Other rail equipment.....	50,044 42	24,782 90	74,827 32
Miscellaneous equipment.....		* Cr 1,905 20	Cr 1,905 20
Undistributed.....	79,331 48	29,421,423 62	29,600,755 10
Engineering and superintendence.....	23,668 82	4,610,989 39	4,634,658 21
Law expenditures during construction.....	2,310 29	404,477 93	406,788 22
Injuries during construction.....	22,389 63	579,447 47	601,837 10
Taxes during construction.....			
Interest during construction.....		20,266,718 02	20,266,718 02
Miscellaneous construction expenditures.....	30,962 74	3,559,790 81	3,590,753 55
Suspense.....			
Materials and supplies.....			
Total.....	\$28,995,961 74	\$166,515,450 96	\$195,511,412 70

See following double page for notes.

(B) Details of figures at close of year
Companies

Manhattan Railway (lessor)	NEW YORK RAPID TRANSIT				
	ACCOUNT CONTRACT NO. 4		Other than Contract No. 4	Total	Total ¹
	Company- owned lines	City-owned lines			
\$1,023,258 67	\$1,569,490 25	\$2,495,458 04	\$4,750 00	\$3,869,678 29	\$24,161,308 55
	762 98	1,191 66	4,750 00	6,704 64	6,704 64
	9,351 32			9,351 32	13,906 84
1,023,258 67	1,359,375 95	2,494,246 38		3,853,622 33	24,140,697 07
25,107 70	2,717,368 03	5,789,066 93	391,279 15	8,897,714 11	16,462,590 70
	871,359 63	4,119,792 25	306,803 73	5,297,955 61	12,037,702 08
25,107 70	1,846,008 40	1,669,274 68	84,475 42	3,599,758 50	4,424,888 62
920,200 33	17,497,269 13	13,097,128 97	327,000 26	31,421,398 36	105,211,386 80
	3,018,576 79	Cr 3,548 06	267,511 89	3,282,540 62	3,619,108 40
	166,786 81	60,078 42	936 00	227,801 23	250,573 66
	345,230 99	36,994 58	3,626 13	385,851 70	739,660 75
	911,726 33	115,923 86	28,575 30	1,056,225 49	1,473,204 48
	335,328 19	72,598 52	21,182 71	429,109 42	525,266 52
	644,327 25	121,596 71	19,523 41	785,447 37	1,330,305 66
			150 00	150 00	150 00
	12,131 22	6,370 33	64 63	18,566 18	82,449 75
	75,755 61	4,229,436 40		4,305,192 01	41,163,081 24
393,220 92	7,654,933 92	4,185 78	381,355 98	8,040,475 68	21,512,162 78
	216,908 67		13,147 38	230,056 05	507,059 91
	567,070 86	9,095 33	22,772 86	598,939 05	599,277 38
	1,245,791 77	2,584,872 38	15,881 49	3,846,545 64	12,164,989 06
	221,730 95	397,004 42	68 86	618,804 23	998,978 41
	229,499	101 37	2,975 50	5,373 36	5,373 36
	412,217 12	799,437 35		1,211,654 47	2,741,417 84
47,206 64	290,589 49	811,428 70	1,001 50	1,103,019 69	4,143,528 68
479,772 77	1,375,866 67	3,851,552 88	48,226 62	5,275,646 17	13,354,798 92
672,603 18	7,338,671 81	3,003,876 73	114,970 55	10,467,519 09	21,103,811 30
				5,756 60	5,756 60
	121,533 14	270,614 32	33,231 22	425,378 68	1,748,121 85
	18,409 16			18,409 16	18,981 15
100,120 39	963,481 14	613,486 27	3,297 34	1,580,264 75	2,938,508 25
472,482 79	6,235,248 37	2,119,776 14	78,163 34	8,433,187 85	15,737,815 79
			278 65	278 65	278 65
1,557,618 07	4,491,027 55	26,595,214 33	4,037,655 59	55,123,897 47	92,940,555 52
2,364 94					3,016,729 38
					2,572,587 96
		15,490 70		15,490 70	2,139,455 21
					1,952,201 88
1,830 12					283,721 83
169,025 63	511,363 46	836,366 12	134,606 17	1,482,335 75	7,064,505 71
9,130 40	248,219 34	1,118,719 68	16,073 21	1,383,012 23	2,075,700 30
		88,993 55		88,993 55	88,993 55
838,092 55	2,820,763 34	18,936,792 69	1,896,560 33	23,654,116 36	53,409,942 10
521,823 17	908,917 19	5,395,893 96	1,984,294 87	8,289,106 02	20,037,601 36
15,351 26	1,764 22	184,779 40	4,489 24	191,032 86	281,211 44
		18,178 23	1,631 77	19,810 00	17,904 80
222,111 94	8,023,199 45	9,719,173 17	192 15	17,742,564 77	47,465,431 81
7,101 20	1,273,715 96	795,158 32		2,068,874 28	6,710,633 69
	145,133 61	181,476 52		326,610 13	733,398 35
	7,205 36	103,686 96		110,892 32	712,729 42
	63 88			63 88	63 88
	5,158,383 80	6,709,376 21		11,867,760 01	32,134,478 03
215,010 74	1,438,696 84	1,929,475 16	192 15	3,368,364 15	7,174,128 44
	226,081 41	7,500 00		233,581 41	233,581 41
	226,081 41	7,500 00		233,581 41	233,581 41
\$4,320,899 89	\$41,663,107 63	\$60,707,398 17	\$5,375,847 70	\$107,746,353 50	\$307,578,666 09

TABLE XVII. Fixed capital, 1928: (B) Details
§ 1. Rapid Transit

ACCOUNTS	INTERBOROUGH RAPID TRANSIT		
	Contracts Nos. 1 and 2	Contract No. 3, etc.	Total
"FIXED CAPITAL, DECEMBER 31, 1908"			
Engineering and superintendence.....	\$490,899 05		\$490,899 05
Right of way.....	\$9,148,935 52		9,148,935 52
Real estate used in operation of road.....	1,338,791 58		1,338,791 58
Track and roadway construction.....			
Electric line construction.....	4,601,652 17		4,601,652 17
Buildings and fixtures used in operation of road.....	4,465,977 63		4,465,977 63
Power plant equipment.....	5,426,693 37		5,426,693 37
Shop tools and machinery.....	64,777 15		64,777 15
Cars.....	} 3,860,977 89		3,860,977 89
Electric equipment of cars.....			
Miscellaneous equipment.....			
Organization.....	\$1,302,817 11		1,302,817 11
Interest and discount.....	255 61		255 61
Miscellaneous.....	787,791 68		787,791 68
"Cost of road and equipment" ¹			
Total.....	\$31,489,568 76		\$31,489,568 76
Grand total.....	\$60,485,530 50	\$166,515,450 96	\$227,000,981 46

NOTE.— Changes in Fixed Capital during the year are shown in the abstracts of the individual companies. For accounts omitted from the stub, companies report none.

¹ Exclusive of City of New York's investment in rapid transit lines; see note 6 on first double page of Div. A of this table.

² In connection with the expenditures under Contracts Nos. 3 and 4 and the Related Certificates this item includes debt discount and debt expense.

³ As reported; details by accounts not available.

⁴ Cost of leases.

⁵ Contractors' expense account.

⁶ Credit balance in this account is due principally to the fact that revenue from hire of trucks by outside concerns, credited to this account, exceeds the cost of the trucks.

⁷ In 1923 Company erroneously credited Fixed Capital with \$148,371.80, the amount of the "Reserve for Amortization of Capital prior to Contract No. 4," closing out the reserve; figures here shown for Fixed Capital (and for Accrued Amortization of Capital) have been corrected accordingly by the Division of Statistics and Accounts of this Commission.

of figures at close of year — Continued
Companies — Concluded

NEW YORK RAPID TRANSIT					
Manhattan Railway (lessor)	ACCOUNT CONTRACT NO. 4		Other than Contract No. 4	Total	Total ¹
	Company- owned lines	City-owned lines			
(a)			\$14,873 62	\$14,873 62	N. S.
			1,568,818 80	1,568,818 80	N. S.
			85,332 35	85,332 35	N. S.
			5,451,087 76	5,451,087 76	N. S.
			134,926 51	134,926 51	N. S.
			408,949 59	408,949 59	N. S.
			491,919 04	491,919 04	N. S.
			82,203 95	82,203 95	N. S.
			3,894,960 80	3,894,960 80	N. S.
			2,448 59	2,448 59	N. S.
			5,159 14	5,159 14	N. S.
			11,375 00	11,375 00	N. S.
			55,274 18	55,274 18	N. S.
			38,767,305 13	38,767,305 13	N. S.
	^a \$108,622,754 27			\$50,974,634 46	\$50,974,634 46	$191,086,957 49
\$112,943,654 16	\$41,663,107 63	\$60,707,398 17	⁷ \$56,350,482 16	⁷ \$158,720,987 96	¹ \$498,665,623 58

^a Represents investment of Manhattan Railway Company which cannot be classified by above accounts, but is reported by the Company as of June 30, 1928 as follows:

Real Estate and Structures:

Land including sites of main power station and 7 sub-stations.....

\$2,675,330 29

Buildings and structures outside of streets, highways and public places.....

2,752,815 50

Main power station building and bulkhead.....

1,381,864 54

Sub-power station buildings.....

493,554 15

Engines, generators, boilers, etc., in power station....

4,945,790 19

\$12,249,354 67

Cars.....

11,973,826 53

Subways.....

1,039,132 58

Land damages including expense of litigation.....

22,230,687 14

Foundations, structures, track superstructures, etc., of 2nd, 3rd, 6th and 9th Avenue Elevated Lines.....

35,028,158 84

Discount of New York Elevated Railroad Co., Metropolitan Elevated Railway Co., and Manhattan Railway Co. bonds.....

6,974,285 00

Amount of Par Value of Metropolitan Elevated Railway Co. Capital Stock and Bonds issued for road built by contract over expenditures for construction as found by Board of Railroad Commissioners in 1833.....

5,113,309 48

Intangible Street Railway Capital:

Lease New York Elevated Railroad Co.....

\$6,539,000 00

Lease Metropolitan Elevated Railway Co.....

7,475,000 00

14,014,000 00

Total.....

\$108,622,754 27

TABLE XVII. Fixed capital, 1928: (B) Details
§ 2. Third Avenue

ACCOUNTS	Third Avenue	Kingsbridge (lessor)	Belt Line	Dry Dock, E. B'way & Battery
FIXED CAPITAL INSTALLED SINCE DECEMBER 31, 1908				
Intangible.....	\$1,270 00		\$19,987 33	\$3,171 65
Organization.....	1,170 00		19,987 33	
Street railway franchises.....	100 00			100 00
Other intangible street railway capital.....				3,071 65
Land.....	125,912 89		490,000 00	3,968 44
Right of way.....				2,110 41
Other street railway land.....	125,912 89		490,000 00	1,858 03
Road and Electric Line.....	273,553 45	\$13,602 49	880,180 89	63,400 13
Grading.....	2,831 60		81,903 15	6,968 97
Ties.....	989 60		833 07	211 19
Rails, rail fastenings and joints.....	17,685 45	56 03	49,045 15	8,171 22
Special work.....	43,362 26	101 82	120,664 65	5,904 44
Underground construction.....	17,580 33	2,573 15	293,603 79	16,070 80
Track laying and surfacing.....	44,724 44	2,890 13	55,240 52	13,440 33
Paving.....	14,926 96	7,834 69	74,015 01	4,614 23
Roadway tools.....	29,589 98			
Bridges, trestles and culverts.....	1,525 79			
Crossings, fences and signs.....				
Interlocking and other signal apparatus.....				
Telephone and telegraph lines.....				
Poles and fixtures.....	3,998 42			
Underground conduits.....	759 08	108 89	153,542 02	507 82
Transmission system.....	22,249 93		4 80	
Distribution system.....	73,329 61	37 78	51,328 73	7,511 18
Structures.....	583,109 89		306,585 26	181,630 84
Power plant buildings.....	3,369 00			
Sub-station buildings.....	4,074 19		637 04	
General office buildings and fixtures.....	139,083 99			9,854 39
Shops and car houses.....	360,410 34		305,948 19	171,776 45
Stations, waiting rooms and misc. buildings.....	76,171 87			
Equipment.....	4,207,095 77		102,238 48	101,472 90
Miscellaneous power plant equipment.....	297 00			
Sub-station equipment.....	145,764 77		22,920 56	20,825 11
Shop equipment.....	51,219 39			
Revenue cars.....	2,930,065 41		28,751 70	32,204 98
Electric equipment of cars.....	843,079 31		44,805 65	43,757 63
Revenue buses.....				
Other rail equipment.....	77,274 80		5,760 57	4,612 41
Miscellaneous equipment.....	159,395 09			72 77
Undistributed.....	1,440 86	120 00	645 51	388 55
Engineering and superintendence.....	1,435 86	120 00	645 51	326 15
Law expenditures during construction.....				
Miscellaneous construction expenditures.....	5 00			62 40
Total.....	\$5,192,382 36	\$13,722 49	\$1,799,637 44	\$354,032 56
"FIXED CAPITAL, DECEMBER 31, 1908"				
Engineering and superintendence.....		\$27,868 91		\$34,235 21
Right of way.....		4,575 71		^a 1,194,919 47
Real estate used in operation of road.....	¹ \$8,145,695 40			663,524 80
Track and roadway construction.....	13,809,383 07	² 1,594,184 65		1,001,716 55
Electric line construction.....	306,927 08	505,452 87		458,694 30
Buildings and fixtures used in operation of road.....				498,649 13
Power plant equipment.....	3,718,058 77			
Shop tools and machinery.....	9,354 15			
Cars.....	2,348,627 38			
Electric equipment of cars.....	869,189 60			
Miscellaneous equipment.....				6,723 26
Organization.....		76,090 72		5,133 08
Interest and discount.....		54,272 82		8,192 78
Miscellaneous.....	46,751 13			
Total.....	\$29,253,986 58	\$2,262,445 68		\$3,871,788 58
Grand total.....	\$34,446,368 94	\$2,276,168 17	\$1,799,637 44	\$4,225,821 14

NOTE.—Changes in Fixed Capital during the year are shown in the abstracts of the individual companies. For accounts omitted from the stub, companies report none.

¹ Includes Buildings and Fixtures.

² Includes \$1,288,778.86, "Cost of Construction of Old Road Replaced."

of figures at close of year — Continued
Railway System Companies

42d Street Manh. & St. N. Ave.	New York City Interborough	Southern Boulevard	Union	Bronx Traction (lessor)	Westchester Electric	Total
\$2,634 90	\$12,466 92	\$2,844 80	\$53,475 63	\$10,054 80	\$392 50	\$106,298 58
100 00		1,000 00	25,769 00	3,100 00		21,157 33
2,534 90	12,466 92	1,844 80	27,706 63	6,954 80	392 50	30,169 00
466 96		394 09	170,747 22	1,071 56	22,799 78	54,972 20
			4,988 37	1,071 56		815,360 94
466 96			165,788 85			8,564 43
214,504 12	647,358 55	144,916 12	1,795,301 24	734,708 89	22,799 78	806,796 51
5,586 43	13,818 91	530 65	22,379 97	24,736 97	455,255 54	5,221,781 47
850 22	30,126 47	6,320 64	86,732 77	33,485 08	8,886 49	167,643 12
11,312 29	85,307 86	14,201 82	133,767 44	85,990 87	22,590 27	182,139 31
80,914 27	48,542 13	12,898 00	107,204 28	38,793 43	64,369 93	468,918 06
18,525 11	1,143 75		1,057 00		23,667 15	482,052 63
35,221 52	54,943 28	9,298 07	116,974 47	49,688 95	46,547 36	350,553 93
27,975 86	381,049 24	85,033 40	800,483 34	447,194 29	226,286 39	428,969 07
81 39			67,197 10	224 54	10,378 37	2,069,393 41
	501 12				1,449 04	107,471 38
					25,200 00	3,475 95
					1,605 49	25,200 00
					500 00	1,605 49
	24,486 81	2,925 78	49,295 42	17,870 93	5,292 29	500 00
862 39	287 76		65,637 48			103,869 65
632 61			210,952 86	108 05	2,066 66	221,705 44
32,542 03	7,151 22	13,707 76	132,639 11	37,605 56	16,416 10	246,014 95
109,126 98			262,492 97		274,651 37	372,299 08
					3,369 00	1,677,797 69
			42,574 23		60 21	3,369 00
			231 29		2,532 36	47,345 73
109,126 98			195,578 86		216,434 40	151,701 97
464,069 04	197,675 23		24,108 51		15,624 22	1,359,275 22
			907,674 46		66,472 77	115,984 77
17,207 53			93,215 05			6,165,008 68
			959 54		23,572 08	297 00
271,621 83	91,871 35		483,820 73		320 92	323,505 15
171,474 06	72,785 01		169,327 82		19,527 92	52,900 85
			23,000 00		7,576 24	3,857,963 92
3,765 57	3,018 87		60,450 59			1,352,895 72
			76,900 73		1,358 76	23,000 00
2,847 02	11,464 76	450 50	61,804 04	11,338 65	13,616 83	156,241 57
832 55	10,215 16	450 50	4,568 14	9,460 82	5,482 73	219,985 42
1,750 00					2,641 50	93,982 62
214 47	1,249 60		57,235 90	1,877 83	607 15	30,746 19
					234 08	2,357 15
\$793,649 02	\$838,965 46	\$148,605 51	\$3,250,495 54	\$757,173 90	\$783,054 60	\$13,931,718 88
\$72,708 92		\$1,201 69	\$229,352 13	\$1,085 83	\$55,434 00	\$421,886 69
2,219,977 85		21,595 62	48,198 23	204 85	68,136 78	\$421,886 69
			34,327 31		2,120 21	3,557,698 51
5,265,681 33	\$6,132,208 60	\$494,390 45	1,308,112 34	44,469 09	1,414,446 15	8,845,667 72
3,300,552 40		25,402 91	612,868 20	5,540 76	324,938 28	31,054,592 23
60,247 31			340,238 85		88,969 25	5,540,376 80
			180,760 09		146,582 55	988,104 54
		224 96	27,249 77		618 77	4,045,401 41
95,710 62			715,674 95		20,093 40	37,447 65
			266,532 19			3,180,106 35
122,274 15			29,264 24		6,896 16	1,135,721 79
30,485 19	40,819 36		3,139,206 23			165,157 81
256,435 80		18,750 00	70,082 05		31,540 84	3,291,734 57
117,961 77		1,000 00	40,654 12	229,124 80	10,363 56	439,274 29
						445,855 38
\$11,542,035 33	\$6,173,027 96	\$552,565 63	\$7,042,520 70	\$280,425 33	\$2,170,139 95	\$63,148,935 74
\$12,335,684 35	\$7,011,993 42	\$701,171 14	\$10,293,016 24	\$1,037,599 23	\$2,953,194 55	\$77,080,654 62

* Other intangible street railway capital.

* Includes \$385,903.63, "Cost of Constructed Road."

* Includes \$751,059.18, "Purchase of Constructed Road."

TABLE XVII. Fixed capital, 1928: (B) Details
§ 3. Other Manhattan

ACCOUNTS	Second Avenue, Receiver ¹
FIXED CAPITAL INSTALLED SINCE DECEMBER 31, 1908	
Intangible.....	
Organization.....	
Street railway franchises.....	
Land.....	
Right of way.....	
Other street railway land.....	
Roadway and Electric Line.....	\$550,479 03
Grading.....	32,548 81
Ballast.....	
Ties.....	
Rails, rail fastenings and joints.....	120,569 11
Special work.....	102,105 32
Underground construction.....	46,595 82
Track laying and surfacing.....	156,237 73
Paving.....	44,642 62
Roadway tools.....	2,108 75
Telephone and telegraph lines.....	
Poles and fixtures.....	
Underground conduits.....	5,889 71
Transmission system.....	
Distribution system.....	39,781 16
Structures.....	346,139 39
Sub-station buildings.....	
General office buildings and fixtures.....	345,139 39
Shops and car houses.....	
Stations, waiting rooms and miscellaneous buildings.....	
Equipment.....	349,231 32
Sub-station equipment.....	
Shop equipment.....	12,563 41
Revenue cars.....	128,814 89
Electric equipment of cars.....	171,501 60
Other rail equipment.....	10,914 71
Miscellaneous equipment.....	25,436 71
Undistributed.....	23,625 66
Engineering and superintendence.....	8,708 95
Law expenditures during construction.....	8,590 22
Injuries during construction.....	289 24
Taxes during construction.....	
Interest during construction.....	
Miscellaneous construction expenditures.....	6,037 25
Total.....	\$1,268,475 40
Other departments — non-operating property, etc.....	
Total, Fixed Capital Installed since December 31, 1908.....	\$1,268,475 40
"FIXED CAPITAL, DECEMBER 31, 1908"	
Street railway fixed capital.....	
Fixed capital in other departments.....	
Total.....	
Grand total.....	¹ \$1,268,475 40

NOTE.— Changes in Fixed Capital during the year are shown in the abstracts of the individual companies. For accounts omitted from the stub, companies report none.

¹ Exclusive of Fixed Capital, approximately \$6,950,000, of Second Avenue Corporation.

² For details by companies, see Div. A of this table.

of figures at close of year — Continued
Companies

New York Railways	New York Railways subsidiary com- panies combined ²	Eighth & Ninth Avenues	New York & Harlem	Total ¹
\$1,613,817 80				\$1,613,817 80
1,612,817 80				1,612,817 80
1,000 00				1,000 00
1,773,746 96	\$50,131 68		\$138,433 64	1,962,311 18
264,645 00				264,645 00
1,509,100 96	50,131 58		138,433 64	1,697,666 18
8,175,275 22		\$38,904 39	\$76,383 68	9,141,042 32
1,867,455 00			74,911 66	1,974,915 47
			424 93	424 93
5,570 00			4,959 57	10,529 57
417,378 76			16,253 75	554,201 62
304,379 00		28,327 39	71,739 24	506,600 95
2,104,013 16			51,953 78	2,202,562 76
332,861 11			55,074 55	544,173 39
491,717 00			50,505 02	586,864 64
7,459 19		10,577 00	13,328 51	33,473 45
16,670 00				16,670 00
			167 79	167 79
1,118,981 00			8,084 00	1,132,954 71
634,218 14				634,218 14
374,572 86			28,930 88	943,284 90
2,620,093 89	61,724 68	13,911 21	96,980 98	3,137,800 15
37,245 00	61,724 68			98,969 68
26,887 51		\$13,010 44	36,365 42	421,402 76
2,555,961 38		900 77	59,945 40	2,616,807 55
			620 16	620 16
3,319,445 36	161,461 27	70,108 50	\$218,047 25	4,118,293 70
468,334 96	161,461 27			629,796 23
28,873 70		11,574 06	42,952 56	95,963 73
1,509,700 00		21,955 89	131,878 16	1,792,348 94
1,118,328 24		3,493 05	14,939 31	1,308,260 20
67,800 00		2,432 20	7,365 25	88,512 16
126,410 46		\$30,653 30	20,911 97	203,412 44
1,948,026 65		192 56	\$3,191 65	1,975,036 61
535,654 18		40 00		544,403 13
89,020 05				97,610 27
			3,191 65	3,480 89
174,771 41				174,771 41
829,278 97				829,278 97
319,302 04		152 55		325,491 84
\$19,450,404 88	\$273,317 53	\$123,116 65	\$832,987 20	\$21,948,301 66
177,209 00				177,209 00
\$19,627,613 88	\$273,317 53	\$123,116 65	\$832,987 20	\$22,125,510 66
	\$22,633,996 18	\$7,610,954 95	\$2,630,395 57	\$32,875,346 70
			\$18,937,808 99	18,937,808 99
	\$22,633,996 18	\$7,610,954 95	\$21,568,204 56	\$51,813,155 69
\$19,627,613 88	\$22,907,313 71	\$7,734,071 60	\$22,401,191 76	\$73,938,666 35

¹ Includes charges by Receiver: General office buildings and fixtures, \$314.30; Miscellaneous equipment, \$1,245.50; total, \$1,559.80.

² See note 7 on first double page of Div. A of this table.

³ See note 8 on first double page of Div. A of this table.

TABLE XVII. Fixed capital, 1928: (B) Details
§ 4. Brooklyn-Manhattan

ACCOUNTS	BROOKLYN HEIGHTS ¹		Brooklyn, Queens Co. & Sub.
	Owued lines	Leased lines	
FIXED CAPITAL INSTALLED SINCE DECEMBER 31, 1908			
Land.....	\$15,159 13	\$105,827 61	\$118,638 65
Right of way.....	8 75	5,460 64	60 50
Other street railway land.....	15,150 38	100,366 97	118,576 15
Roadway and Electric Line.....	6,116 81	1,607,652 97	1,142,160 67
Grading.....		16,477 19	13,334 48
Ballast.....		3,311 63	276 51
Ties.....	122 43	37,136 92	60,415 16
Rails, rail fastenings and joints.....	509 21	143,952 56	192,201 78
Special work.....		108,030 31	24,725 71
Track laying and surfacing.....	1,590 78	189,497 72	168,599 59
Paving.....	1,473 98	636,780 52	456,212 66
Roadway tools.....		991 99	470 86
Bridges, trestles and culverts.....		15,496 68	213 35
Crossings, fences and signs.....		2,436 36	313 49
Interlocking and other signal apparatus.....	34 77	15,883 30	3,117 43
Telephone and telegraph lines.....			
Poles and fixtures.....	722 62	20,303 35	20,966 01
Underground conduits.....	8 00	40,537 24	1,271 81
Transmission system.....		178,137 31	138,775 73
Distribution system.....	1,655 02	198,579 89	61,257 10
Structures.....	4,024 91	307,599 38	65,859 94
Power plant buildings.....		2,627 48	
Sub-station buildings.....		25,336 23	
General office buildings and fixtures.....		9,450 57	
Shops and car houses.....	10 00	200,811 27	47,001 15
Stations, waiting rooms and miscellaneous buildings.....	4,014 91	66,157 60	18,058 79
Docks and wharves.....		3,216 23	800 00
Park and resort property.....			
Equipment.....	6,934 68	3,929,179 55	779,803 14
Furnaces, boilers and accessories.....		2,871 02	
Steam engines.....			
Power plant electric equipment.....		198 17	
Miscellaneous power plant equipment.....		835 06	
Sub-station equipment.....		48,097 33	
Shop equipment.....		59,972 33	8,831 83
Locomotives.....			
Revenue cars.....		2,252,621 21	558,792 67
Electric equipment of cars.....	3,042 26	1,496,860 60	204,216 67
Other rail equipment.....	1,228 71	30,164 86	7,961 97
Miscellaneous equipment.....	1,663 71	37,558 97	
Undistributed.....		794 41	4,734 24
Law expenditures during construction.....			
Injuries during construction.....			
Taxes during construction.....		530 41	4,734 24
Miscellaneous construction expenditures.....		264 00	
Total.....	\$31,235 53	\$5,950,953 92	\$2,111,194 64
"FIXED CAPITAL, DECEMBER 31, 1908"			
Engineering and superintendence.....		\$13,159 33	\$9,244 47
Right of way.....		9,463 08	51,347 37
Real estate used in operation of road.....		14,366 95	331 10
Track and roadway construction.....	\$631 87	2,999,930 32	827,762 84
Electric line construction.....		738,867 70	538,968 93
Buildings and fixtures used in operation of road.....	6,782 42	1,090,243 82	121,137 89
Power plant equipment.....	4,054 95	723,296 72	
Shop tools and machinery.....	8,334 23	92,395 35	35,607 60
Cars.....	2,433 65	684,539 73	332,720 76
Electric equipment of cars.....		604,549 58	740,413 59
Miscellaneous equipment.....	5,126 75	25 95	
Organization.....			2,108 26
Interest and discount.....		3,486 40	55,090 97
Miscellaneous.....			17,167 57
"Cost of road and equipment" ²	294,078 70		7,031,746 33
Undistributed.....		Cr 2,000,000 00	
Total.....	\$321,442 57	\$4,974,324 93	\$9,763,647 68
Grand total.....	\$352,678 10	\$10,925,278 85	\$11,874,842 32

NOTE.—Changes in Fixed Capital during the year are shown in the abstracts of the individual companies. For accounts omitted from the stub, companies report none.

¹ Corporation and Receiver combined; operation discontinued May 18, 1924 but Company has not gone out of existence.

² As reported; distribution by accounts not available.

of figures at close of year — Continued
Transit Surface Companies

Coney Island & Brooklyn	DeKalb Ave. and North Beach (lessor)	Coney Island & Gravesend	Nassau Electric	South Brooklyn	Total
\$201,542 74		\$53 65	\$253,219 89	\$96,849 23	\$791,288 90
43,506 10		53 65	166,184 63	83,192 88	298,467 15
158,036 64			87,035 26	13,656 35	492,821 75
900,808 52		72,913 65	1,969,446 65	137,630 40	5,886,129 67
51,123 75		364 60	11,773 20	13,575 20	106,648 42
31,374 28		476 23	2,644 66	144 94	38,228 25
62,537 95		5,583 59	131,312 70	2,898 59	300,007 34
146,186 93		11,389 69	336,569 23	7,315 32	838,124 72
37,433 84		3,223 24	88,947 93	9,835 45	272,196 48
193,991 43		18,388 07	358,402 91	19,440 77	949,920 27
254,107 61		20,867 31	794,988 03	19,385 55	2,183,815 66
22,850 41		78 35	7,297 08	558 69	32,256 38
			2,049 74	1,353 05	19,112 82
704 16			1,323 81	19,676 20	24,454 02
933 64			9,521 45	3,600 75	33,091 34
			76 05	115 98	192 03
14,411 05		2,665 11	20,999 09	5,183 04	85,250 27
7,769 95			18,999 60	274 27	68,860 87
4,973 93			10,033 05	1,039 69	332,959 71
71,909 59		9,877 46	164,508 12	33,223 91	541,011 09
1,121,178 39			258,901 13	83,270 50	1,870,834 25
20,245 48			247 39		23,220 35
6,245 03				1,818 24	33,399 50
47,569 97			1,723 30	1,225 00	59,968 84
911,615 34			162,373 42	37,516 14	1,359,327 32
114,588 99			94,557 02	38,375 69	335,753 00
				4,335 43	8,351 66
20,813 58					20,813 58
798,891 05		5,662 61	3,095,700 64	352,486 37	8,967,558 04
44,460 54					47,331 56
1,711 04					1,711 04
15,946 90					16,145 07
1,697 67					2,532 73
3,212 06			660 14	2,409 66	54,379 19
230,969 79			15,401 85	14,768 17	329,943 97
				17,908 19	17,908 19
370,024 49		5,562 61	2,171,714 73	196,432 26	5,555,147 97
65,281 71			865,102 68	94,538 93	2,729,042 85
37,265 84			34,229 27	25,534 89	136,385 54
28,321 01			8,591 97	894 27	77,029 93
65,988 51			1,895 71	605 65	74,018 32
32,300 76					32,300 76
18,687 55			17 00		18,704 55
			1,716 71		6,981 36
15,000 00			162 00	605 65	16,031 65
\$3,087,909 01		\$78,529 91	\$5,569,164 02	\$670,842 15	\$17,499,829 18
\$46,633 60		\$290 02	\$692 66	\$2,224 07	\$72,244 15
266,953 52		462 00	19,384 83	289,746 87	637,357 67
16,402 28			36,590 55	259,210 61	326,901 49
2,885,535 49	\$28,424 06	44,647 61	2,071,681 64	1,087,185 55	9,945,799 38
430,990 01	1,690 87	1,229 69	70,771 81	157,059 27	1,939,578 28
1,269,048 67			246,387 59	730,413 01	3,464,013 40
615,125 68			267,216 27	55,358 33	1,665,051 95
561 53			1,542 04	108,002 44	246,443 19
953,207 74		159,482 50	562,977 87	437,392 91	3,132,755 16
412,795 76			937,870 25		2,695,629 18
94,395 05			8,064 02	188 46	107,800 23
7,662 47			93,271 05	1,590 04	104,631 82
162,620 09			24,040 08		245,237 54
2,482 59			7,103 59	6,767 96	33,521 71
			26,464,700 74		33,790,525 77
					Cr 2,000,000 00
\$7,164,414 48	\$30,114 93	\$206,111 82	\$30,812,294 99	\$3,135,139 52	\$56,407,490 92
\$10,252,323 49	\$30,114 93	\$284,641 73	\$36,381,459 01	\$3,805,981 67	\$73,907,320 10

* Includes charges by Receiver: On owned lines, \$1,068.18; on leased lines, \$28,423.30.

* Represents a credit allowed on account of Brooklyn City Construction Account % readjusting; and releasing securities in Brooklyn City Guaranty Fund, pursuant to agreement dated November 19 1923.

TABLE XVII. Fixed capital, 1928: (B) Details
§ 5. Other Brooklyn

ACCOUNTS	BROOKLYN CITY		
	As of March 31, 1924	Additions since March 31, 1924	Total
FIXED CAPITAL INSTALLED SINCE DECEMBER 31, 1908			
Intangible.....			
Organization.....			
Street railway franchises.....			
Other intangible street railway capital.....			
Land.....	\$14,349 47	\$28,374 57	\$42,724 04
Right of way.....	37 75	48 08	85 83
Other street railway land.....	14,311 72	28,326 49	42,638 21
Roadway and Electric Line.....	598,426 37	1,167,854 63	1,666,281 00
Grading.....	3,887 40	1,089 95	4,977 35
Ballast.....		1,112 95	1,112 95
Ties.....	27,780 65	94,615 66	122,396 31
Rails, rail fastenings and joints.....	64,503 10	247,213 18	311,716 28
Special work.....	9,078 03	33,125 58	42,203 61
Track laying and surfacing.....	74,528 03	148,571 97	223,100 00
Paving.....	213,636 32	610,315 95	823,952 27
Roadway tools.....	48 34	13,640 40	13,688 74
Bridges, trestles and culverts.....	763 12	601 10	1,364 22
Crossings, fences and signs.....			
Interlocking and other signal apparatus.....		1,041 95	1,041 95
Telephone and telegraph lines.....			
Poles and fixtures.....	395 39	5,835 12	6,230 51
Underground conduits.....	582 22		582 22
Transmission system.....		450 00	450 00
Distribution system.....	3,223 77	10,240 82	13,464 59
Structures.....	19,988 30	21,590 71	41,579 01
Sub-station buildings.....			
General office buildings and fixtures.....			
Shops and car houses.....	19,573 86	15,707 37	35,281 23
Stations, waiting rooms and miscellaneous buildings.....	414 44	5,883 34	6,297 78
Equipment.....	251,429 58	4,747,740 25	4,999,169 83
Sub-station equipment.....		1,546 69	1,546 69
Shop equipment.....	36,800 44	105,524 98	142,325 42
Locomotives.....			
Revenue cars.....	157,437 15	2,640,371 76	2,797,808 91
Electric equipment of cars.....	48,840 52	1,778,587 48	1,827,428 00
Other rail equipment.....	4,230 42	34,886 67	39,117 09
Miscellaneous equipment.....	4,121 05	186,822 67	190,943 72
Undistributed.....			
Engineering and superintendence.....			
Taxes during construction.....			
Miscellaneous construction.....			
Adjustment ¹		¹ 9,780,872 46	9,780,872 46
Total.....	\$684,193 72	\$15,746,432 62	\$16,430,626 34
Less Retirements ²			² 2,042,028 67
Less Real estate suspense items — net.....			278,066 18
Total.....	\$684,193 72	\$15,746,432 62	*\$14,110,531 49
"FIXED CAPITAL, DECEMBER 31, 1908"			
Right of way.....			
Track and roadway construction.....	\$8,362,377 63		\$8,362,377 63
Electric line construction.....			
Buildings and fixtures used in operation of road.....	*5,863,305 43		5,863,305 43
Power plant equipment.....			
Shop tools and machinery.....			
Cars.....	4,729,316 94		4,729,316 94
Electric equipment of cars.....			
Miscellaneous equipment.....			
Organization.....			
Miscellaneous.....	*858,000 00		858,000 00
Total.....	*\$19,813,000 00	(*)	*\$19,813,000 00
Grand total.....	*\$20,497,193 72	\$15,746,432 62	\$33,923,531 49

NOTE.— Changes in Fixed Capital during the year are shown in the abstracts of the individual companies. For accounts omitted from the stub, companies report none.

¹ Represents adjustment made by Company to bring the book value of the property to \$30,000,000 at April 1, 1924.

² Represents all Brooklyn City retirements since March 31, 1924; for detail of retirements by accounts, see abstract of Company's returns. See also note 3 below.

* The amount shown for "Fixed Capital, December 31, 1908" represents balance at March 31, 1924. All retirements of fixed capital subsequent to April 1, 1924 have been credited to Fixed Capital Installed since December 31, 1908.

of figures at close of year — Continued
Surface Companies

Dept. of Pl. & Str. (Williamsburg Bridge Line)	Manhattan Bridge Three Cent Line	Van Brunt St. & Erie Basin	Bush Terminal	Total
	\$91,385 25			\$91,385 25
	2,067 49			2,067 49
	7,500 00			7,500 00
	81,817 76			81,817 76
	62,802 33	\$7,833 91		113,162 23
	9,260 00			9,345 83
	53,344 33	7,833 91		103,816 45
\$55,038 45	148,916 05	2,426 44	\$51,654 39	1,821,360 31
4,842 99			896 45	10,716 79
500 00			457 30	2,070 25
2,058 50	3,342 08		2,620 04	130,416 93
5,327 15	9,530 92		39,877 51	366,451 86
15,960 50	15,584 74			73,748 85
10,342 25	38,578 20	2,426 44	1,741 79	278,198 68
2,963 13	32,538 49		1,086 25	860,540 15
229 66				13,918 40
494 81				1,859 03
2,482 93	335 96			2,818 89
				1,041 95
	641 94			641 94
1,040 40	2,602 25		1,496 57	11,309 73
	8,440 47			9,022 69
	8,627 82			9,077 82
8,840 11	28,603 18		3,478 47	54,476 35
112,728 86	45,043 46	1,920 80		201,348 13
6,908 29				6,908 29
113 13	2,068 75			2,181 88
59,809 76	41,752 56	1,920 80		138,764 35
45,967 68	1,228 15			53,493 61
180,654 52	118,863 59	5,409 93	34,685 68	5,338,783 55
61,788 72				63,335 41
2,925 79	2,526 30			147,777 51
			31,246 30	31,246 30
109,309 25	77,382 00	5,409 93	2,365 43	2,992,275 52
	34,836 65			1,862,264 65
1,500 00	1,174 00		1,073 95	42,865 04
5,130 76	2,944 64			199,019 12
29,128 12	9,846 47			30,041 59
11,048 73	6,213 05			17,261 78
	645 10			645 10
18,149 39	2,988 32			21,137 71
				9,780,872 46
\$377,733 93	\$476,665 15	\$17,591 08	\$86,340 07	\$17,388,956 57
				2,042,025 67
				278,066 18
\$377,733 93	\$476,665 15	\$17,591 08	\$86,340 07	\$15,068,861 72
		\$1,697 20		\$1,697 20
		186,827 93	\$207,147 01	8,756,352 57
		* 30,771 96		5,894,077 39
			8,351 17	
		* 16,042 85	7 12,045 03	4,765,755 99
		7,204 15	3,967 53	11,171 68
				858,000 00
		* \$242,544 09	\$231,510 74	\$20,287,054 83
\$377,733 93	\$476,665 15	* \$260,135 17	\$317,850 81	\$35,355,916 55

* Includes real estate used in operation of road.

* Construction items under agreement of October 23, 1913 between Brooklyn Heights, lessee, and Brooklyn City, lessor.

* Contrary to the provisions of the Uniform System of Accounts, includes credits for estimated depreciation as follows: Buildings, \$1,965.77 and Cars, \$2,083.66; total, \$4,049.43.

† Locomotives.

TABLE XVII. Fixed capital, 1928: (B) Details
§ 6. Queens

ACCOUNTS	New York & Queens County ^{1,2}
FIXED CAPITAL INSTALLED SINCE DECEMBER 31, 1908	
Intangible.....	\$8,008 72
Organization.....	
Street railway franchises.....	3,000 00
Other intangible street railway capital.....	5,008 72
Land.....	20,898 44
Right of way.....	
Other street railway land.....	20,898 44
Roadway and Electric Line.....	501,264 33
Grading.....	13,682 04
Ballast.....	485 23
Ties.....	5,528 48
Rails, rail fastenings and joints.....	50,015 79
Special work.....	13,069 49
Track laying and surfacing.....	28,948 83
Paving.....	240,746 10
Roadway tools.....	8,203 80
Bridges, trestles and culverts.....	596 06
Crossings, fences and signs.....	335 75
Interlocking and other signal apparatus.....	3,736 24
Telephone and telegraph lines.....	488 60
Poles and fixtures.....	4,964 88
Underground conduits.....	1,398 47
Transmission system.....	56,129 42
Distribution system.....	72,937 15
Structures.....	15,475 99
Sub-station buildings.....	1,985 23
General office buildings and fixtures.....	406 87
Shops and car houses.....	6,965 92
Stations, waiting rooms and miscellaneous buildings.....	6,117 97
Equipment.....	260,917 09
Sub-station equipment.....	48,009 59
Shop equipment.....	14,715 63
Revenue cars.....	163,435 00
Electric equipment of cars.....	25,282 49
Other rail equipment.....	3,208 49
Miscellaneous equipment.....	6,265 89
Undistributed.....	1,788 59
Engineering and superintendence.....	
Law expenditures during construction.....	
Injuries during construction.....	
Interest during construction.....	
Miscellaneous construction expenditures.....	1,788 59
Construction suspense ⁴	
Total.....	² \$808,353 16
"FIXED CAPITAL, DECEMBER 31, 1908"	
Engineering and superintendence.....	
Right of way.....	\$30,543 59
Real estate used in operation of road.....	67,156 04
Track and roadway construction.....	917,513 66
Electric line construction.....	593,832 16
Buildings and fixtures used in operation of road.....	389,798 65
Power plant equipment.....	344,840 95
Shop tools and machinery.....	21,204 98
Cars.....	395,513 16
Electric equipment of cars.....	
Miscellaneous equipment.....	
Organization.....	10,667 35
Miscellaneous.....	10,877 10
"Purchase of constructed road" ⁵	4,612,045 78
Total.....	\$7,393,993 42
Grand total.....	^{1,2} \$8,202,346 58

NOTE.—Changes in Fixed Capital during the year are shown in the abstracts of the individual companies. For accounts omitted from the stub, companies report none.

¹ Fixed Capital transferred to the Receivers of the Steinway Railways by the New York and Queens County on May 10, 1922 is reported by the latter and does not appear on the balance sheet of the Steinway Railways.

² Includes charges by Receiver in Sequestration, \$55,114.83; Receiver in Foreclosure, \$31,973.06.

³ Represents expenditures upon property operated over the Queensboro Bridge under limited

of figures at close of year — Continued
Surface Companies

Steinway Railways, Receivers ¹	Jamaica Central	Ocean Electric	MANHATTAN & QUEENS, RECEIVERS		Total
			Owne d lines	Leased lines ²	
	\$26,074 36	\$150 00	\$4,581 05		\$38,814 13
	26,074 36	150 00	1,732 00		27,956 36
			1,150 00		4,150 00
			\$1,699 05		6,707 77
	20,835 40	565 85	827 98		43,127 67
	20,835 40	565 85	586 75		21,988 00
			241 23		21,139 67
	57,404 35	180,368 01	93 90	\$115,090 98	854,221 57
		3,715 83		6,485 92	23,883 79
		867 15		296 26	1,648 64
		9,204 86		7,411 70	22,145 04
	21,686 41	34,859 79		14,636 49	121,198 48
	7,611 13	5,388 03		10,499 97	36,568 62
	6,415 55	32,494 79		9,813 18	77,670 35
	12,830 22	85,517 48		48,212 41	387,306 21
	1,386 94	223 37	93 90		9,908 01
	493 47			980 22	2,069 75
				39 41	375 16
	4,934 70			166 43	8,837 37
	71 05	24 96		151 53	736 14
	1,974 88	2,225 93		8,425 76	17,591 45
					1,398 47
		282 46			56,411 88
		5,563 36		7,971 70	86,472 21
	38,946 97	200 33	3,674 11	207 33	68,504 73
	33,560 41				35,545 64
	3,586 71		2,094 50		6,088 08
	1,799 85	200 33	552 01		9,518 11
			1,027 60	207 33	7,352 90
\$4,792 05	130,583 05	53,220 37	36,812 29		486,324 85
	14,101 16				62,110 75
	5,448 49	48 30	187 51		20,399 93
	90,966 40	30,697 19	19,194 19		304,292 78
		20,699 11	4,950 66		50,932 26
	1,934 85	1,775 77	5,140 77		12,059 88
4,792 05	18,132 15		7,339 16		36,529 25
		195 90	1,047 67	19,031 62	22,063 78
		168 05	225 97	8,133 66	8,527 68
			10.00		10 00
				237 67	237 67
				6,245 27	6,245 27
		27 85	811 70	4,415 02	7,043 16
			\$1,286,596 39		1,286,596 39
\$4,792 05	\$273,844 13	\$234,700 46	\$1,333,633 39	\$134,329 93	\$2,789,653 12
		\$2,715 61			\$2,715 61
		4,198 49			34,742 08
					67,156 04
		148,574 10			1,066,087 76
		13,970 36			607,802 52
		2,048 50			391,847 15
					344,840 95
					21,204 98
		2,111 73			397,624 89
		1,323 75			1,323 75
		4,082 12			4,082 12
		3,589 01			14,256 36
		2,034 66			12,911 76
					4,612,045 78
		\$184,648 33			\$7,578,641 75
\$4,792 05	\$273,844 13	\$419,348 79	\$1,333,633 39	\$134,329 93	\$10,368,294 8

term franchise acquired from the City of New York which will revert to the City upon the expiration of the franchise.

¹ Represents property taken over from predecessors; reported among suspense accounts by respondent.

² As reported; details by accounts not available.

³ Exclusive of \$500,000 charged to Other intangible street railway capital in violation of the prescribed Uniform System of Accounts.

TABLE XVII. Fixed capital, 1928: (B) Details
§ 7. Richmond

ACCOUNTS	Richmond Railways ¹	Southfield Beach	Total ²
FIXED CAPITAL INSTALLED SINCE DECEMBER 31, 1908			
Intangible.....	\$224,900 00		\$224,900 00
Organization.....	224,900 00		224,900 00
Land.....	70,067 34		70,067 34
Right of way.....	32,652 34		32,652 34
Other street railway land.....	37,415 00		37,415 00
Roadway and Electric Line.....	2,924,419 53	\$1,030 38	2,925,449 91
Grading.....	317,820 28		317,820 28
Ballast.....	43,307 77		43,307 77
Ties.....	121,609 77		121,609 77
Rails, rail fastenings and joints.....	289,955 90		289,955 90
Special work.....	337,679 01		337,679 01
Track laying and surfacing.....	484,457 90		484,457 90
Paving.....	953,299 89		953,299 89
Roadway tools.....	6,341 60		6,341 60
Bridges, trestles and culverts.....	79,641 88	1,012 09	80,653 97
Crossings, fences and signs.....	1,177 26		1,177 26
Interlocking and other signal apparatus.....	19,752 26		19,752 26
Poles and fixtures.....	37,859 38	18 29	37,877 67
Transmission system.....	48,798 40		48,798 40
Distribution system.....	182,718 23		182,718 23
Structures.....	211,082 99	57 44	211,140 43
Sub-station buildings.....	11,113 57		11,113 57
General office buildings and fixtures.....	12,301 64		12,301 64
Shops and car houses.....	171,691 42	57 44	171,748 86
Stations, waiting rooms and miscellaneous buildings.....	15,976 36		15,976 36
Equipment.....	954,687 14		954,687 14
Shop equipment.....	37,261 05		37,261 05
Revenue cars.....	551,910 82		551,910 82
Electric equipment of cars.....	314,840 83		314,840 83
Other rail equipment.....	43,193 53		43,193 53
Miscellaneous equipment.....	7,480 91		7,480 91
Undistributed.....	1,027,710 84		1,027,710 84
Engineering and superintendence.....	162,830 00		162,830 00
Law expenditures during construction.....	25,000 00		25,000 00
Taxes during construction.....	25,498 50		25,498 50
Interest during construction.....	262,976 34		262,976 34
Miscellaneous construction expenditures.....	551,406 00		551,406 00
Total.....	\$5,412,867 84	\$1,087 82	\$5,413,955 66

of figures at close of year — Continued
Surface Companies

ACCOUNTS	Richmond Railways ¹	Southfield Beach	Total :
"FIXED CAPITAL, DECEMBER 31, 1908"			
Engineering and superintendence.....		\$2,118 00	\$2,118 00
Right of way.....		244,948 46	244,948 46
Track and roadway construction.....		34,441 86	34,441 86
Electric line construction.....		4,030 25	4,030 25
Buildings and fixtures used in operation of road.....		7,688 70	7,688 70
Shop tools and machinery.....		27 00	27 00
Organization.....		1,823 12	1,823 12
Miscellaneous.....		510 00	510 00
Total.....		\$295,587 39	\$295,587 39
Grand total.....	\$5,412,867 84	\$296,675 21	\$5,709,543 05

NOTE.— Changes in Fixed Capital during the year are shown in the abstracts of the individual companies. For accounts omitted from the stub, companies report none.

¹ The Richmond Railways took over the railroad property of the Richmond Light & Railroad as of midnight June 30, 1927.

² The Department of Plant and Structures of the City of New York discontinued operation of the property of the Staten Island Midland on July 31, 1927.

TABLE XVII. Fixed capital, 1928: (B) Details
§ 8. Summary by

ACCOUNTS	Rapid Transit Companies Div. B, § 1	STREET	
		Third Avenue Railway System ¹ Div. B, § 2	Other Manhattan Div. B, § 3
FIXED CAPITAL INSTALLED SINCE DECEMBER 31, 1908			
Intangible.....	\$24,161,308 55	\$106,298 53	\$1,613,817 80
Organization.....	6,704 64	21,157 33	1,612,817 80
Patent rights.....	13,906 84		
Street railway franchises.....		30,169 00	1,000 00
Other intangible street railway capital.....	24,140,697 07	54,972 20	
Land.....	16,462,530 70	815,360 94	1,962,311 18
Right of way.....	12,037,702 08	8,564 43	264,645 00
Other street railway land.....	4,424,888 62	806,796 51	1,697,666 18
Roadway and Electric Line.....	105,211,386 80	5,221,781 47	9,141,042 32
Grading.....	3,619,108 40	167,643 12	1,974,915 47
Ballast.....	250,573 66		424 93
Ties.....	739,660 75	182,139 31	10,529 57
Rails, rail fastenings and joints.....	1,473,204 48	468,918 06	554,201 62
Special work.....	525,266 52	482,052 63	508,600 95
Underground construction.....		350,553 93	2,202,562 76
Track laying and surfacing.....	1,330,305 66	428,969 07	544,173 39
Paving.....	150 00	2,069,393 41	586,864 64
Roadway tools.....	82,449 75	107,471 38	33,473 45
Tunnels.....	41,163,081 24		
Elevated structures and foundations.....	21,512,162 78		
Bridges, trestles and culverts.....	507,059 91	3,475 95	
Crossings, fences and signs.....	599,277 38	25,200 00	
Interlocking and other signal apparatus.....	12,164,989 06	1,605 49	
Telephone and telegraph lines.....	998,978 41	500 00	16,670 00
Poles and fixtures.....	5,373 36	103,869 65	167 79
Underground conduits.....	2,741,417 84	221,705 44	1,132,954 71
Transmission system.....	4,143,528 68	236,014 95	634,218 14
Distribution system.....	13,354,798 92	372,269 08	943,284 90
Structures.....	21,108,811 80	1,677,596 69	3,137,800 15
Dams, canals and pipe lines.....	5,756 60		
Power plant buildings.....	654,349 01	3,369 00	
Sub-station buildings.....	1,748,121 85	47,345 73	98,969 68
General office buildings and fixtures.....	18,981 15	151,701 97	421,402 76
Shops and car houses.....	2,938,508 25	1,359,275 22	2,616,807 55
Stations, waiting rooms and miscellaneous buildings.....	15,737,815 79	115,904 77	620 16
Docks and wharves.....	278 65		
Park and resort properties.....			
Equipment.....	92,940,556 52	6,016,698 63	4,118,293 70
Furnaces, boilers and accessories.....	3,016,729 38		
Steam engines.....	2,572,587 96		
Turbines and water wheels.....	2,139,455 21		
Power plant electric equipment.....	1,952,201 88		
Miscellaneous power plant equipment.....	283,721 83	297 00	
Sub-station equipment.....	7,064,505 71	323,505 15	629,796 23
Shop equipment.....	2,075,700 30	52,999 85	95,963 73
Locomotives.....	88,993 55		
Revenue cars.....	53,409,942 10	3,857,863 92	1,792,348 94
Electric equipment of cars.....	20,037,601 36	1,352,805 72	1,308,260 20
Revenue buses.....		23,000 00	
Other rail equipment.....	281,211 44	156,241 57	88,512 16
Miscellaneous equipment.....	17,904 80	249,985 42	203,412 44

¹ Represents total for Third Avenue Railway System Companies in City.

of figures at close of year — Continued
systems or groups

SURFACE COMPANIES

Brooklyn-Manhattan Transit Div. B, § 4	Other Brooklyn Div. B, § 5	Queens Div. B, § 6	Richmond Div. B, § 7	Total	Grand total
	\$91,585 25	\$38,814 13	\$234,900 00	\$2,455,215 71	\$26,236,524 36
	2,067 49	27,956 36	224,900 00	1,888,898 98	1,945,603 62
	7,500 00	4,150 00		42,819 00	13,906 84
	81,817 76	6,707 77		143,497 73	42,819 00
	113,162 28	43,127 67	70,067 31	5,795,318 31	24,284,154 80
\$791,288 90	9,345 83	21,988 00	32,652 34	635,662 75	20,257,909 01
298,467 15	103,816 45	21,139 67	37,415 00	3,159,655 56	12,673,364 83
492,821 75	1,824,380 31	854,221 57	2,925,449 91	25,792,985 25	7,584,544 18
5,826,129 67	10,716 79	23,883 79	317,820 28	2,601,627 87	131,094,372 05
106,648 42	2,070 25	1,648 64	43,307 77	85,679 84	6,220,736 27
38,228 25	130,416 93	22,145 04	121,609 77	798,847 96	336,253 50
309,097 34	366,451 80	121,198 43	289,955 90	2,638,850 64	1,506,508 71
838,124 72	73,748 85	36,568 62	337,679 01	1,708,846 54	4,112,955 12
272,196 48				2,553,116 69	2,234,113 06
				2,761,379 66	2,553,116 69
949,920 27	276,198 68	77,670 35	434,457 90	7,041,219 96	4,091,685 32
2,183,815 66	860,540 15	387,306 21	953,299 89	203,369 22	7,041,369 96
32,256 38	13,918 40	9,908 01	6,341 60		285,818 97
					41,163,081 24
					21,512,162 78
19,112 82	1,859 03	2,069 75	80,653 97	107,171 52	614,231 43
24,454 02	2,818 89	375 16	1,177 26	54,025 33	653,302 71
33,091 34	1,041 95	8,837 37	19,752 26	64,329 41	12,224,317 47
	641 94	736 14		18,740 11	1,017,718 52
85,250 27	11,369 73	17,591 45	37,877 67	256,126 56	261,499 92
68,860 87	9,022 69	1,398 47		1,433,942 18	4,175,360 02
332,959 71	9,077 82	56,411 88	48,798 40	1,317,480 90	5,461,009 58
541,011 09	54,476 35	86,472 21	182,718 23	2,180,231 86	15,535,030 78
1,840,834 25	201,348 13	58,594 73	211,140 43	7,127,234 38	28,231,005 68
					5,756 60
21,220 35				26,589 35	680,938 36
33,300 50	6,908 29	35,545 64	11,113 57	233,282 41	1,981,404 26
59,968 84	2,181 88	6,088 08	12,301 64	653,645 17	672,626 32
1,359,327 32	138,764 35	9,518 11	171,748 86	5,655,441 41	8,593,949 66
335,753 00	53,493 61	7,352 90	15,976 36	529,100 80	16,266,916 59
8,351 66				8,351 66	8,630 31
20,813 58				20,813 58	20,813 58
8,967,558 04	5,338,788 57	486,324 87	954,687 11	25,882,217 91	118,522,901 43
47,331 56				47,331 56	3,064,060 94
1,711 04				1,711 04	2,574,299 00
					2,130,455 21
16,145 07				16,145 07	1,968,346 95
2,532 73				2,829 73	286,551 56
54,379 19	63,335 41	62,110 75		1,133,126 73	8,197,632 44
329,943 97	147,777 51	20,399 93	37,261 05	684,346 04	2,760,046 24
17,908 19	31,246 30			49,154 49	138,148 04
5,555,147 97	2,992,275 52	304,292 78	551,910 82	15,058,839 95	68,480,782 05
2,729,042 85	1,862,264 65	50,932 26	314,840 83	7,618,146 51	27,655,747 87
				23,000 00	23,000 00
136,385 54	42,865 04	12,059 88	43,193 53	479,257 72	769,469 16
77,029 93	199,019 12	36,529 25	7,480 91	773,457 07	791,361 87

TABLE XVII. Fixed capital, 1928: (B) Details
§ 8. Summary by systems

ACCOUNTS	Rapid Transit Companies Div. B, § 1	STREET	
		Third Avenue Railway System ¹ Div. B, § 2	Other Manhattan Div. B, § 3
FIXED CAPITAL INSTALLED SINCE DECEMBER 31, 1908—Concl'd			
Undistributed.....	\$47,465,431 81	\$93,982 62	\$1,975,036 51
Engineering and superintendence.....	6,710,633 69	30,746 19	544,403 13
Law expenditures during construction.....	733,398 35	2,357 15	97,610 27
Injuries during construction.....	712,729 42		3,480 89
Taxes during construction.....	63 88		174,771 41
Interest during construction.....	32,134,478 03		829,278 97
Miscellaneous construction expenditures.....	7,174,128 44	60,879 28	325,491 84
Construction Suspense.....			
Suspense.....	233,581 41		
Materials and supplies.....	233,581 41		
Adjustment ²			
Total.....	\$307,578,666 09	\$13,931,718 88	\$21,948,301 66
Less Retirements of Brooklyn City after March 31, 1924 ¹			
Less Real estate suspense items — Net (Brooklyn City).....			
Total, street railway.....	\$307,578,666 09	\$13,931,718 88	\$21,948,301 66
Other departments.....			177,209 00
Total, Fixed Capital Installed since Dec. 31, 1908.....	\$307,578,666 09	\$13,931,718 88	\$22,125,510 66
"FIXED CAPITAL, DECEMBER 31, 1908"			
Engineering and superintendence.....	{ <		

¹ Represents total for Third Avenue Railway System Companies in City.² Represents adjustment made by Brooklyn City to bring the book value of its property to \$30,000,000 at April 1, 1924.

of figures at close of year — Concluded
or groups — Concluded

SURFACE COMPANIES					Grand total
Brooklyn- Manhattan Transit Div. B, § 4	Other Brooklyn Div. B, § 5	Queens Div. B, § 6	Richmond Div. B, § 7	Total	
\$74,018 32	\$32,044 59	\$22,063 78	\$1,027,710 84	\$3,231,856 66	\$50,697,288 47
32,300 76	17,261 78	8,527 68	162,830 00	763,768 78	7,474,402 47
18,704 55		10 00	25,000 00	157,278 18	890,676 53
6,951 36	645 10	237 67		22,423 11	735,152 53
			25,498 50	207,896 37	207,960 25
16,031 65	21,137 71	6,245 27	262,976 34	1,098,500 58	33,232,978 61
		7,043 16	551,406 00	981,989 64	8,156,118 08
		1,286,596 39		1,286,596 39	1,286,596 39
	9,780,872 46			9,780,872 46	10,014,453 87
					233,581 41
	9,780,872 46			9,780,872 46	9,780,872 46
\$17,499,829 18	\$17,388,956 57	\$2,789,653 12	\$5,413,955 66	\$78,972,415 07	\$386,551,081 16
	2,042,028 67			2,042,028 67	2,042,028 67
	278,066 18			278,066 18	278,066 18
\$17,499,829 18	\$15,068,861 72	\$2,789,653 12	\$5,413,955 66	\$76,652,320 22	\$384,230,986 31
				177,209 00	177,209 00
\$17,499,829 18	\$15,068,861 72	\$2,789,653 12	\$5,413,955 66	\$76,829,529 22	\$384,408,195 31
\$72,244 15		\$2,715 61	\$2,118 00	(4)	(4)
637,357 67	\$1,697 20	34,742 08	244,948 46		
326,901 49		67,156 04			
9,945,799 38	8,756,352 57	1,066,087 76	34,441 86		
1,939,578 28		607,802 52	4,030 25		
3,464,013 40	5,894,077 39	391,847 15	7,688 70		
1,665,051 95		344,840 95			
246,443 19		21,204 98	27 00		
3,132,755 16	4,765,755 99	397,624 89			
2,695,629 18		1,323 75			
107,800 23		4,082 12			
104,631 82	11,171 68	14,256 36	1,823 12		
245,237 54					
33,521 71	858,000 00	12,911 76	510 00		
		4,612,045 78			
33,790,525 77					
Cr 2,000,000 00					
\$56,407,490 92	\$20,287,054 83	\$7,578,641 75	\$295,587 39	\$180,593,057 33	\$371,680,014 82
				18,937,808 99	18,937,808 99
\$56,407,490 92	\$20,287,054 83	\$7,578,641 75	\$295,587 39	\$199,530,866 32	\$390,617,823 81
\$73,907,320 10	\$35,355,916 55	\$10,368,294 87	\$5,709,543 05	\$276,360,395 54	\$775,026,019 12

* See note 2, page 362.

† Not distributed by accounts by certain companies in groups. See § 1 and § 3, respectively, for details available.

TABLE XVIII. MISCELLANEOUS INVESTMENTS HELD AT JUNE 30, 1928

INVESTING COMPANY AND SECURITY	Description of Security	Interest rate %	Class ¹	Par value	Book value ²
RAPID TRANSIT					
Interborough Rapid Transit:					
Stocks of Associated Companies:					
New York & Queens County Ry. Co.	Stock	—	A-6	\$3,204,800 00	\$2,895,160 24
Rapid Transit Subway Construction Co.	Stock	—	A-6	6,000,000 00	\$12,000,000 00
Bonds of Associated Companies:					
New York & Queens County Ry. Co. ⁴	Consolidated mortgage bonds, 1946	4	C-4	786,000 00	789,635 74
Reacquired bonds carried in Investments:					
Interborough Rapid Transit Co. ⁵	First and ref. mtge. bonds, 1966.	5	D-11	976,000 00	879,767 50
Manhattan Railway Co. ⁶	Consolidated mortgage bonds, 1990	4	B-11	15,000 00	9,973 75
Municipal and Federal Securities:					
City of New York	Corporate Stock, 1928	3½	A-10	1,060,000 00	1,060,000 00
City of New York ⁷	Registered Stock, 1929	3½	D-10	595,000 00	592,881 49
United States Government ⁸	Liberty Loan bonds, 1932-1947 ..	3½	D-10	209,000 00	209,000 00
United States Government ⁸	Liberty Loan bonds, 1932-1947 ..	3½	D-10	12,000 00	12,000 00
United States Government ⁹	Liberty Loan bonds, 1932-1947 ..	3½	D-10	250,000 00	249,437 50
United States Government ¹⁰	Treasury notes, 1930-1932	3½	D-10	18,000 00	18,000 00
United States Government	Treasury Certificates, 1928	3½	A-10	500,000 00	500,000 00
United States Government	Certificates of Indebtedness, 1928.	3½-4	A-10	1,195,000 00	1,195,000 00
Other Investments:					
Leicestershire Realty Co.	Bond and mortgage, 1931	6	A-11	350,000 00	350,000 00
924 Summit Avenue ¹¹	Bond and mortgage, 1930	5½	D-11	34,000 00	34,000 00
949 Ogden Avenue ¹¹	Bond and mortgage, 1931	5½	D-11	45,030 00	45,030 00
Total ¹²		—	—	15,249,830 00	20,839,886 22

NOTE.— Interest on investments of sinking funds, construction funds or other special funds are generally credited to accounts other than revenue accounts. The bulk of the interest on investments shown on this table, however, is credited to interest revenues and is included in the item Other Income, shown in Table XV. Dividends received are also included in Other Income, Table XV.

¹ See Note Regarding Investments, page 411.

² Identical with money cost, except as noted.

³ Cost reported as cash, \$2,400,000 and stock, \$9,600,000.

⁴ Consists of \$12,000 deposited with City of New York and \$774,000 deposited with Farmers' Loan and Trust Co., Bondholders' Protective Committee.

⁵ Investment of Depreciation Reserve and interest thereon.

⁶ Represents investment of Fund for Amortization of Debt Discount and Expense, Manhattan Railway Second Mortgage Bonds.

⁷ Deposited with the State Industrial Commission under Workmen's Compensation Act.

⁸ Deposited with City of New York on account of 59th Street Power Station Tunnel.

⁹ Reported a/c "Subway Contribution," \$180,842.19; a/c "Subway Equipment," \$68,595.31; deposited with City of New York under Contract No. 3.

¹⁰ Investment of Sub-Station Insurance Reserve.

¹¹ Investment of Elevated Extension Construction Funds.

¹² In addition the Company reports the following:

	Par Value	Book Value	
Municipal and Federal Securities..	\$500,000 00	\$500,000 00	Investment of Fund for Manhattan Third Tracking.
	498,000 00	498,000 00	Investment of Fund for Elevated Extensions.

(Shown by Company among Current Assets, included in Special Deposits by Bureau of Statistics and Accounts)

I. R. T. First & Ref. Mtge. 5% Bds.	\$653,000 00	\$519,754 75	Purchased for payment into Sinking Fund, July, 1, 1928.
	17,241,000 00	11,975,453 51	Deposit on account of Sinking Fund on First & Ref. Mtge. Bonds.

Total..... \$18,892,000 00 \$13,493,208 26

The Company also carries in Deferred Charges in Process of Liquidation:

New York & Long Island:			
1st Mtge. Bonds 1942, 4½%	\$500,000 00	}	\$747,218 23
Common stock	368,000 00		
Preferred stock	125,000 00		
Long Island Electric:			
1st Mtge. Bonds, 1925, 5%.	300,000 00	}	619,321 25
Capital stock.....	300,000 00		

Total..... \$1,593,000 00 \$1,366,539 48

TABLE XVIII. Miscellaneous investments held at June 30, 1928 — Continued

INVESTING COMPANY AND SECURITY	Description of Security	Interest rate %	Class ¹	Par value	Book value ²
RAPID TRANSIT — Concluded					
Manhattan Railway:					
United States Government....	Liberty Loan bonds, 1938.....	4½	A-10	\$50,000 00	\$50,000 00
New York Rapid Transit:					
Depreciation Fund Investments:					
Bonds of Associated Cos.:					
Brooklyn Union Elev. R. R.....	First mortgage bonds, 1950.....	5	B-4	226,000 00	210,739 50
Securities of Independent Corporations.....	Bonds.....	4-6	B-1	2,395,000 00	2,283,501 82
Municipal, State and Federal Securities:					
City of New York.....	Corporate Stock, 1966.....	4½	B-10	35,000 00	36,793 75
Other Municipal and State Securities.....	Bonds.....	4½-5½	B-10	219,000 00	223,961 49
U. S. Government.....	Liberty Loan bonds, 1933-38.....	4½	B-10	277,000 00	279,346 67
Total, Depreciation Fund Investments.....		—	—	3,152,000 00	3,034,343 23
Other Investments:					
Securities of Associated Companies:					
B.-M. T. Corporation...	Rapid Transit Security bonds, Series A, 1968.....	6	A-4	24,500 00	17,670 63
Coney Island & Brooklyn R. R. Co.....	Bonds and mortgages, demand...	5½, 6	A-11	212,000 00	212,000 00
Chase National Bank and Chase Securities Corp....	Capital stock.....	—	A-3	³ 108,000 00	108,000 00
Municipal and Federal Securities:					
City of New York.....	Corporate Stock, 1966.....	4½	A-10	20,000 00	21,025 00
City of New York ⁴	Corporate Stock, 1956.....	4	D-10	30,000 00	29,850 00
City of New York ⁴	Corporate Stock, 1960, 1977.....	4, 4½	D-10	154,000 00	156,461 25
City of New York ⁴	Registered Bonds, 1952.....	3½	D-10	93,000 00	84,891 94
City of New York ⁵	Corporate Stock, 1963.....	4½	D-10	250,000 00	262,500 00
U. S. Government ⁴	Liberty Loan bonds, 1928, 1938.....	4½	D-10	170,000 00	168,281 25
Real Estate:					
Oceanview Realty Oper. Co., Inc. ⁶	Bond and mortgage, 1930.....	6	D-11	87,500 00	87,500 00
L. & M. Newmark ⁶	Bond and mortgage, 1931.....	6	D-11	3,000 00	3,000 00
Various.....	Bonds and mortgages.....	6	A-11	344,000 00	344,000 00
Total, Other Investments.....		—	—	1,496,000 00	1,496,180 07
Total, N. Y. R. T.....		—	—	4,648,000 00	4,529,523 30
Total, rapid transit.....		—	—	\$19,947,830 00	\$25,419,409 52

NOTE.— See general note on preceding page.

¹ See Note Regarding Investments, page 411.² Identical with money cost, except as noted.³ Represents cost; reported as "180 shares."⁴ Deposited with State Industrial Commission to secure liability under Workmen's Compensation Act.⁵ Deposited with City of New York under Contract No. 4.⁶ Deposited with Chase National Bank, Trustee under New York Rapid Transit Refunding Mortgage.

TABLE XVIII. Miscellaneous investments held at June 30, 1928 — Continued

INVESTING COMPANY AND SECURITY	Description of Security	In- terest rate %	Class ¹	Par value	Book value ²
MANHATTAN AND BRONX SURFACE					
Third Avenue:					
Stocks and Bonds of Associated Companies:					
Belt Line Railway Corp. ³ ..	Stock.....	—	C-6	\$302,700 00	\$302,700 00
Belt Line Railway Corp. ³ ..	Stock.....	—	C-6	431,300 00	2,245,534 10
Belt Line Railway Corp. ³ ..	First mortgage gold bonds, 1943..	5	C-4	1,750,000 00	
Dry Dock, E. B'way & Battery R. R. Co. ³ ..	Stock.....	—	C-6	1,198,000 00	1,198,000 00
Dry Dock, E. B'way & Battery R. R. Co. ³ ..	Ref. mtge., Series B bonds, 1960..	4	C-4	528,000 00	528,000 00
Dry Dock, E. B'way & Battery R. R. Co. ³ ..	Ref. mtge., Series C bonds, 1960..	As earned	C-4	650,838 75	650,838 75
42d St., Manh. & St. N. Ave. Ry. Co. ³ ..	Stock.....	—	A-6	11,300 00	5,520 00
42d St., Manh. & St. N. Ave. Ry. Co. ³ ..	Stock.....	—	C-6	2,471,300 00	1,966,843 04
42d St., Manh. & St. N. Ave. Ry. Co. ³ ..	Second mtge. income bonds, 1915..	6	C-4	1,487,000 00	1,534,146 33
New York City Interborough Ry. Co. ³ ..	Stock.....	—	C-6	4,744,900 00	1,690,602 61
New York City Interborough Ry. Co. ³ ..	First mortgage sinking fund gold bonds, 1928.....	4	C-4	2,077,000 00	
Southern Boulevard R. R. Co. ³ ..	Stock.....	—	C-6	249,700 00	73,744 35
Union Railway Co. ³ ..	Stock.....	—	C-6	2,000,000 00	4,884,554 07
Westchester Electric R. R. Co. ³ ..	Stock.....	—	C-6	500,000 00	147,227 15
Kingsbridge Ry. Co. ³ ..	Stock.....	—	C-6	8,600 00	8,600 00
Yonkers Railroad Co. ³ ..	Stock.....	—	C-6	992,500 00	292,291 25
New York, Westchester & Conn. Traction Co. ³ ..	Stock.....	—	C-6	200,000 00	701 25
New York, Westchester & Conn. Traction Co. ³ ..	General mortgage bonds, 1950..	4	C-4	50,000 00	200 00
Mid-Crosstown Ry. Co., Inc. ³	Stock.....	—	C-6	150,000 00	432,762 40
Pelham Park & City Island Ry. Co., Inc. ³ ..	Stock.....	—	C-6	45,000 00	11,884 83
Third Avenue Bridge Co. ³ ..	Stock.....	—	C-6	20,000 00	20,000 00
Stocks of Independent Corporations:					
Warontas Press, Inc.....	Stock.....	—	A-3	500 00	500 00
Dyckman Street Transportation Co.....	Stock.....	—	A-3	500 00	500 00
Brooklyn & North River R. R. Co.....	Stock.....	—	A	25,000 00	* 1 00

NOTE.— See general note on first page of table.

¹ See Note Regarding Investments, page 411.² Identical with money cost, except as noted.³ Pledged with Central Union Trust Company under First Refunding Mortgage of Third Avenue Railway.^{4,5} Actual money cost; ⁴ \$2,420,342.99; ⁵ \$25,000.

TABLE XVIII. Miscellaneous investments held at June 30, 1928 — Continued

INVESTING COMPANY AND SECURITY	Description of Security	In- terest rate %	Class ¹	Par value	Book value ²
MANHATTAN AND BRONX SURFACE — Continued					
Third Avenue — Concluded					
Advances to Associated Com- panies:					
Belt Line Railway Corp.	Demand note.	5	C-7	\$73,091 53	\$73,091 53
42d St., Manh. & St. N. Ave. Ry. Co.	Demand notes.	4, 5	C-7	6,415,152 98	6,415,152 98
New York City Interborough Ry. Co.	Demand note.	5	C-7	7,358 29	7,358 29
Southern Boulevard R. R. Co.	Demand notes.	4, 5	C-7	136,364 70	136,364 70
Union Railway Co.	Demand note.	4	C-7	4,715,064 39	4,715,064 39
Westchester Electric R. R. Co.	Demand notes.	4, 5	C-7	1,460,758 18	1,460,758 18
Yonkers Railroad Co.	Demand notes.	4, 5	C-7	1,408,550 48	1,408,550 48
New York, Westchester & Conn. Traction Co.	Demand note.	5	C-7	24,047 54	24,047 54
Kingsbridge Ry. Co.	Demand note.	4	C-7	2,248,792 70	2,248,792 70
Bronx Traction Co.	Demand note.	5	C-7	131,067 61	131,067 61
Third Avenue Bridge Co.	Demand note.	5	C-7	92,908 64	92,908 64
Pelham Park & City Island Ry. Co., Inc.	Demand notes.	6	A-7	29,545 31	29,545 31
Brooklyn & North River R. R. Co.	Demand notes.	6	A-7	65,329 60	66 00
Municipal and Federal Securities:					
City of New York ⁴	Corporate Stock.	4, 4½	D-10	3,000 00	3,000 00
City of New York ⁵	Corporate Stock, 1964.	4½	D-10	22,500 00	22,500 00
U. S. Government.	Liberty Loan bonds.	N. R.	A-10	97,700 00	97,700 00
Fund for Depreciation and Con- tingencies: ⁶					
Third Avenue Ry. Co.	First ref. mtge. gold bonds, 1960. .	4	—	2,520,500 00	2,022,498 11
Third Avenue Ry. Co.	Adj. mtge. income gold bonds, 1960.	5	—	320,000 00	254,388 97
U. S. Government.	Liberty Loan bonds.	N. R.	B-10	48,800 00	48,800 00
Total ⁷		—	—	39,714,670 70	35,186,746 76

NOTE.— See general note on first page of table.

¹ See Note Regarding Investments, page 411.² Identical with money cost, except as noted.³ Actual money cost, \$65,329.60.⁴ Deposited with City of New York under franchise agreement.⁵ Deposited with State Industrial Commission.⁶ Reported under Special Deposits but included by Division of Statistics and Accounts with Miscellaneous Investments.⁷ In addition, Company reports First Refunding Mortgage Gold bonds, par value \$192,000, cost \$99,305.20, held in Fund for Amortization of Debt Discount and Expense, included under Special Deposits on the Balance Sheet.

TABLE XVIII. Miscellaneous investments held at June 30, 1928 — Continued

INVESTING COMPANY AND SECURITY	Description of Security	Interest rate %	Class ¹	Par value	Book value ²
MANHATTAN AND BRONX SURFACE — Continued					
Belt Line:					
City of New York ³	Corporate Stock, 1964.....	4½	D-10	\$5,000 00	\$5,000 00
U. S. Government ³	Liberty Loan bonds, 1942.....	4½	D-10	5,000 00	5,000 00
Total.....		—	—	10,000 00	10,000 00
Dry Dock, E. B'way & B.:					
City of New York ⁴	Corporate Stock, 1960.....	4½	D-10	1,000 00	1,000 00
City of New York ³	Corporate Stock, 1964.....	4½	D-10	5,000 00	5,000 00
U. S. Government ³	Liberty Loan bonds, 1938.....	4½	D-10	14,500 00	14,500 00
Total.....		—	—	20,500 00	20,500 00
42d St., Manh. & St. N. Ave.:					
Williams Storage Warehouse Co..	Stock.....	—	A-6	500 00	500 00
City of New York ⁴	Corporate Stock, 1956.....	4	D-10	500 00	500 00
City of New York ³	Corporate Stock, 1964.....	4½	D-10	5,500 00	5,500 00
U. S. Government ³	Liberty Loan bonds, 1938.....	4½	D-10	43,000 00	43,000 00
Total.....		—	—	49,500 00	49,500 00
New York City Interborough:					
Surface Transportation Corp....	Stock.....	—	A-6	33,000 00	33,000 00
City of New York ⁴	Repaving gold bonds, 1940.....	3½	A-10	5,000 00	5,000 00
City of New York ⁴	Corporate Stock, 1960.....	4½	D-10	50,000 00	50,000 00
City of New York ³	Corporate Stock, 1964.....	4½	D-10	5,000 00	5,000 00
U. S. Government ³	Liberty Loan bonds, 1938, 1942.....	4½	D-10	26,000 00	26,000 00
Total.....		—	—	119,000 00	119,000 00
Southern Boulevard:					
Surface Transportation Corp....	Stock.....	—	A-6	13,500 00	13,500 00
Third Avenue Ry. Co.....	First ref. mtge. gold bonds, 1960..	4	B-4	2,500 00	1,263 50
City of New York ⁴	Corporate Stock, 1960.....	4	D-10	3,000 00	3,000 00
City of New York ³	Corporate Stock, 1964.....	4½	D-10	5,000 00	5,000 00
Total.....		—	—	24,000 00	22,763 50
Union:					
Stocks of Associated Companies:					
Bronx Traction Co.....	Stock.....	—	A-6	58,100 00	75,728 75
Westchester Motor Transfer Co., Inc.....	Stock.....	—	A-6	1,500 00	⁵ 14,199 66
Surface Transportation Corp.....	Stock.....	—	A-6	103,500 00	103,500 00
Westchester Street Transportation Co., Inc.....	Stock.....	—	A-6	70,000 00	70,000 00
Bonds of Associated Companies:					
Third Avenue Railway Co.....	First ref. mtge. gold bonds, 1960..	4	B-4	70,500 00	36,680 04
Yonkers Railroad Co.....	First mortgage bonds, 1946.....	5	A-4	8,000 00	301 00
Advances to Associated Companies:					
Bronx Traction Co.....	Construction advances.....	—	A-7	731,094 10	731,094 10
Bronx Traction Co.....	Demand note.....	4	A-7	181,638 17	181,638 17
Southern Boulevard R. R. Co.....	Demand note.....	4	A-7	50,108 01	50,108 01
Westchester Electric R. R. Co.....	Demand note.....	4	A-7	491,402 99	491,402 99
Yonkers Railroad Co.....	Demand note.....	4	A-7	74,339 85	74,339 85
Municipal and Federal Securities:					
City of New York ⁴	Corporate Stock, 1960, 1964.....	4½	D-10	26,000 00	26,000 00
City of New York ³	Corporate Stock, 1956-1960.....	4, 4½	D-10	23,000 00	23,000 00
U. S. Government ³	Liberty Loan bonds, 1942.....	4½	D-10	80,000 00	80,000 00
Total.....		—	—	1,969,183 12	1,937,992 57

NOTE.— See general note on first page of table.

¹ See Note Regarding Investments, page 411.² Identical with money cost, except as noted.³ Deposited with State Industrial Commission.⁴ Deposited with City of New York under franchise agreement.⁵ Cost reported as \$37,500.

TABLE XVIII. Miscellaneous investments held at June 30, 1928 — Continued

INVESTING COMPANY AND SECURITY	Description of Security	Interest rate %	Class ¹	Par value	Book value ²
MANHATTAN AND BRONX SURFACE— <i>Continued</i>					
Westchester Electric:					
Stocks of Associated Companies:					
Eastchester Transportation Corp.	Stock	—	A-6	\$500 00	\$500 00
Municipal and Federal Securities:					
City of New York ³	Corporate Stock, 1964	4½	D-10	5,500 00	5,500 00
U. S. Government ³	Liberty Loan bonds, 1938	4½	D-10	39,500 00	39,500 00
Real Estate:					
Fulton Avenue, Mt. Vernon	First mortgage, 1931	6	A-11	140,000 00	140,000 00
Total		—	—	185,600 00	185,600 00
Third Avenue Railway System in City		—	—	42,092,353 82	37,552,002 83
New York Railways:					
Stocks of Associated Companies: ⁴					
Bleecker Street & Fulton Ferry R. R. Co. ⁵	Stock	—	C-6	\$ 885,300 00	7 171,000 00
Broadway & Seventh Ave. R. R. Co. ⁵	Stock	—	C-6	\$ 1,810,300 00	7 2,205,000 00
Christopher & Tenth St. R. R. Co. ⁵	Stock	—	C-6	\$ 488,800 00	7 1,313,000 00
42d St. & Grand St. Ferry R. R. Co. ⁵	Stock	—	C-6	\$ 715,900 00	7 2,146,760 00
Sixth Avenue R. R. Co. ⁵	Stock	—	C-6	\$ 1,657,245 00	7 3,820,000 00
34th St. Crosstown Ry. Co. ⁵	Stock	—	C-6	1,000,000 00	1 00
23d Street Ry. Co. ⁵	Stock	—	C-6	\$ 592,800 00	7 1 00
Central Park, North & East River R. R. Co. ⁴	Stock	—	A-3	300,000 00	1 00
Bonds of Associated Companies:					
23d Street Ry. Co. ⁵	First mortgage bonds, 1965	5	C-4	200,000 00	200,000 00
23d Street Ry. Co. ⁵	Debentures, 1965	5	C-4	150,000 00	112,500 00
Securities of Independent Corporations:					
Bonds		4-7	A-1	938,500 00	945,892 18
Municipal and Federal Securities:					
Dominion of Canada	Bonds	5½	A-10	25,000 00	25,484 38
City of New York ³	Corporate Stock, 1962	4½	C-10	82,000 00	84,255 00
U. S. Government ³	Liberty Loan bonds, 1928	4½	C-10	80,000 00	81,300 00
Real Estate:					
William D. Kilpatrick	Bond and mortgage, 1929	6	A-11	157,500 00	157,500 00
Total ⁵		—	—	9,083,545 00	11,262,695 56

NOTE.— See general note on first page of table.

¹ See Note Regarding Investments, page 411.² Identical with money cost, except as noted.³ Deposited with State Industrial Commission.⁴ Acquired under the Final Decree of Foreclosure and Sale dated May 21, 1924, and the Plan and Agreement of Reorganization dated July 18, 1924; see note 8.⁵ Pledged to Central Union Trust Company as Trustee under the Prior Lien Mortgage 6% Gold Bonds.⁶ Represents par value of capital stock acquired by the New York Railways Corp. as of June 30, 1928. The number of shares and par value of stock not deposited at June 30, 1928 under the Plan of Reorganization are as follows:

	Shares	Par Value
Bleecker St. & Fulton Ferry	147	\$14,700
Broadway & Seventh Ave.	2,897	289,700
Christopher & Tenth St.	1,612	161,200
42d St. & Grand Street Ferry	321	32,100
Sixth Avenue	503	42,755
23d Street	72	7,200

⁷ Represents Company's estimate of value of entire issue of capital stock acquired and to be acquired under the Plan of Reorganization. For the number of shares not deposited at June 30, 1928, see note 6 above.⁸ In addition the following were also acquired under the Foreclosure and Sale:

In the possession of Respondent:

Central Crosstown R. R. Co. 6% notes — \$637,408.82 face value.

Central Crosstown R. R. Co. 1st Cons. Mtge. 4% Gold Bonds — \$2,473,400 par value.

Metropolitan Crosstown R. R. 5% Debenture Bonds — \$300,000 par value.

Metropolitan Street Ry. Co. 5% Gen. Mtge. Bonds — \$12,242,000 par value.

Metropolitan Street Ry. Co. 4% Ref. Mtge. Bonds — \$16,483,000 par value.

Pledged to Central Union Trust Company of New York as Trustee:

Metropolitan Crosstown R. R. Co. 1st Mtge. 5% Bonds — \$600,000 par value.

Delivered to New York Railways Participation Corp. under Agreement of Sale:

Broadway & Seventh Ave. R. R. Co. 1st Mtge. 6% Extended Bonds, \$1,500,000 par value.

TABLE XVIII. Miscellaneous investments held at June 30, 1928 — Continued

INVESTING COMPANY AND SECURITY	Description of Security	Interest rate %	Class ¹	Par value	Book value ²
MANHATTAN AND BRONX SURFACE —					
<i>Concluded</i>					
Broadway & Seventh Avenue:					
Bonds of Associated Companies:					
Broadway Surface R. R. Co.	First mortgage bonds, 1924.....	5	C-4	\$1,500,000 00	\$1,500,000 00
South Ferry R. R. Co.	First mortgage bonds, 1919.....	5	C-4	350,000 00	350,000 00
Real Estate:					
580 Madison Avenue, Inc.	Bond and mtge. on property at Sixth Ave. & 50th St.....	5	C-11	626,666 00	626,666 00
Total.....		—	—	2,476,666 00	2,476,666 00
Eighth & Ninth Avenues:					
Railways Realty Corp.	Stock.....	—	A-6	195,000 00	195,000 00
Real Estate:					
Colonial Ice Co.	Mortgage, 1930.....	6	A-11	105,000 00	105,000 00
Milperl Corp.	Mortgage, 1930.....	6	A-11	135,000 00	135,000 00
Railways Realty Corp.	Mortgages, 1932.....	6	A-11	400,000 00	400,000 00
Total.....		—	—	855,000 00	855,000 00
New York & Harlem:					
New York Central R. R. Co.	Ref. & imp. mtge. bonds, 2013....	4½	A-4	210,000 00	184,238 14
Beech Creek R. R. Co.	Stock.....	—	A-3	50,000 00	53,297 89
Total.....		—	—	260,000 00	237,536 03
Other Manhattan Companies.....		—	—	12,655,011 00	14,811,897 59
Total, Manhattan and Bronx Surface.....		—	—	\$54,747,364 82	\$52,363,900 42
BROOKLYN AND QUEENS SURFACE					
Brooklyn Heights (Corporation):					
City of New York ³	Corporate Stock, 1960.....	4½	D-10	\$34,000 00	\$34,765 00
Brooklyn Heights (Receiver):					
Brooklyn Rapid Transit Co.	Stock.....	—	A-6	32,200 00	\$18,408 62
Bonds of Associated Companies:					
Brooklyn Rapid Transit Co.	First mortgage bonds, 1945.....	5	A-4	7,000 00	\$6,253 07
Brooklyn Rapid Transit Co.	First ref. gold mtge. bonds, 2002....	4	A-4	6,000 00	\$4,613 05
Brooklyn-Manhattan Transit Corp.	Gold bonds, Series A, 1968.....	6	A-4	240,000 00	234,448 37
Brooklyn Union Elev. R. R. Co.	First mortgage bonds, 1950.....	5	A-4	11,000 00	\$10,737 58
New York Rapid Transit Corp.	Ref. mtge. sinking fund gold bonds, 1968.....	5	A-4	66,700 00	766,700 00
Kings County Elev. R. R. Co.	First mortgage bonds, 1948.....	4	A-4	20,000 00	\$16,505 27
Brooklyn, Queens Co. & Sub. R. R. Co.	First mortgage bonds, 1941.....	5	A-4	3,000 00	\$2,950 55
Brooklyn, Queens Co. & Sub. R. R. Co.	First cons. mtge. bonds, 1941.....	5	A-4	81,000 00	\$79,783 19

NOTE.— See general note on first page of table.

¹ See Note Regarding Investments, page 411.² Identical with money cost, except as noted.^{3,4} Company reports Broadway & Seventh Avenue First Consolidated Mortgage 5% Bonds were issued in exchange: ³ \$1,500,000; ⁴ \$350,000.⁵ Deposited with State Industrial Commission.⁶ Received in exchange for Participation Certificates, B. R. T. Insurance Reserve Fund, February 4, 1921.⁷ Received in exchange for New York Municipal Ry. First Mortgage bonds, par value, \$58,000; book value, \$55,944.38.⁸ Received in exchange for \$50,000 cash and Participation Certificate, B. R. T. Insurance Reserve Fund.

TABLE XVIII. Miscellaneous investments held at June 30, 1928 — Continued

INVESTING COMPANY AND SECURITY	Description of Security	Interest rate %	Class	Par value	Book value ²
BROOKLYN AND QUEENS SURFACE —					
<i>Continued</i>					
Brooklyn Heights (Receiver)—Con'd					
Bonds of Associated Companies—					
<i>Concluded</i>					
Brooklyn City & Newtown R. R. Co.	First mortgage bonds, 1939.	5	A-4	\$5,000 00	³ \$1,938 39
Coney Island & Brooklyn R. R. Co.	First cons. mtge. bonds, 1948.	4	A-4	1,000 00	³ 800 00
Nassau Electric R. R. Co.	Consolidated mtge. bonds, 1951.	4	A-4	10,000 00	³ 7,716 94
Brooklyn, Bath & West End R. R. Co.	General mortgage bonds, 1933.	5	A-4	2,000 00	³ 1,966 67
Atlantic Avenue R. R. Co.	Improvement mtge. bonds, 1934.	5	A-4	5,000 00	³ 4,930 70
Advances to Associated Companies:					
Brooklyn Rapid Transit Co. ⁴	Demand notes.	5	D-11	32,887 40	32,887 40
Securities of Independent Corporations					
	Stock.	—	A-3	1,000 00	806 25
Total (Receiver) ⁵ .		—	—	523,787 40	494,446 05
Brooklyn, Queens Co. & Sub.:					
City of New York ⁶ .	Corporate Stock, 1960.	4½	D-10	7,000 00	7,157 51
Coney Island & Brooklyn: Securities of Associated Companies:					
DeKalb Ave. & North Beach R. R. Co.	Stock.	—	A-6	10,000 00	10,000 00
DeKalb Ave. & North Beach R. R. Co.	Construction advances.	—	A-7	20,114 93	20,114 93
Municipal and Federal Securities:					
City of New York ⁶ .	Corporate Stock, 1956-1960.	4½	D-10	49,000 00	49,207 50
U. S. Government ⁶ .	Liberty Loan bonds, 1928.	4½	D-10	16,000 00	15,969 51
U. S. Government ⁷ .	Liberty Loan bonds, 1938.	4½	D-10	85,000 00	87,364 07
U. S. Government ⁷ .	Treasury notes, 1930-1932.	3½	D-10	680,000 00	684,254 25
Total ⁵ .		—	—	860,114 93	866,910 26
Coney Island & Gravesend:					
Coney Island & Brooklyn R. R. Co. ⁸	Stock.	—	C-6	2,637,000 00	2,637,128 42
City of New York ⁸ .	Corporate Stock, 1960.	4½	D-10	5,000 00	5,112 50
Total.		—	—	2,642,000 00	2,642,240 92

NOTE.— See general note on first page of table.

¹ See Note Regarding Investments, page 411.² Identical with money cost, except as noted.³ Received in exchange for Participation Certificates, B. R. T. Insurance Reserve Fund, February 4, 1921.⁴ Employer's Liability Reserve Investment.⁵ In addition the Receiver reports stock of Brooklyn & North River R. R. Co., par value, \$12,500 book value, \$12,504.50, carried in Suspense.⁶ Deposited with State Industrial Commission.⁷ Deposited with U. S. Mortgage & Trust Co. under Decree of U. S. District Court dated March 31, 1924.⁸ In addition Company reports stock of Brooklyn & North River R. R. Co., par value, \$25,000, face value, \$25,009, carried in Suspense.⁹ Pledged as security for Certificate of Indebtedness No. 1 (\$2,637,000) to B. R. T. Co.

TABLE XVIII. Miscellaneous investments held at June 30, 1928 — Continued

INVESTING COMPANY AND SECURITY	Description of Security	In- terest rate %	Class ¹	Par value	Book value ²
BROOKLYN AND QUEENS SURFACE — <i>Continued</i>					
Nassau Electric:					
Brooklyn Rapid Transit Co.	First ref. gold mtge. bonds, 2002..	4	(*)	\$40,000 00	¹⁰ \$40,000 00
Municipal and Federal Securities:					
City of New York ³	Corporate Stock, 1957, 1959.....	4	D-10	1,500 00	1,501 88
City of New York ⁴	Corporate Stock, 1956-1960.....	4, 4½	D-10	50,000 00	50,557 50
U. S. Government ⁴	Liberty Loan bonds, 1938.....	4½	D-10	10,000 00	10,196 88
Real Estate:					
W. Daw and R. L. Burckhardt ⁵	Bond and mortgage, 1929.....	6	D-11	13,800 00	13,800 00
Total ⁶		—	—	118,300 00	116,056 26
South Brooklyn:					
City of New York ⁴	Corporate Stock, 1960.....	4½	D-10	5,000 00	5,109 38
City of New York ⁴	Registered Bonds, 1953.....	3½	D-10	7,000 00	6,376 34
U. S. Government ⁴	Liberty Loan bonds, 1938.....	4½	D-10	12,500 00	12,475 17
Total		—	—	24,500 00	23,960 89
B.-M. T. surface.....		—	—	4,208,702 33	4,185,536 89
Brooklyn City:					
Investment of Fund for Replacement of Equipment:					
Brooklyn City R. R. Co.	First cons. mtge. bonds, 1941....	5	B-11	187,000 00	⁷ 173,216 28
Real Estate:					
Nostrand Holding Corp.	Bond and mortgage	6	B-11	25,000 00	25,000 00
E. Schoenfeld, ...	Bond and mortgage	6	B-11	25,000 00	25,000 00
Total Investment of Fund for Replacement of Equipment.....		—	—	237,000 00	223,216 28
Other Investments:					
New York Central & Hudson River R. R. Co. ⁸	Debenture bonds, 1942.....	4	D-1	41,000 00	38,982 00
Municipal and Federal Securities:					
U. S. Government.....	Certificate of Indebtedness, 1929..	3½	A-10	100,000 00	100,000 00
City of New York ⁴	Corporate Stock, 1955, 1956.....	4	D-10	105,000 00	105,075 00
Real Estate:					
Granite Const. Co., Inc.	Bond and mortgage, 1931.....	6	A-11	200,000 00	200,000 00
Q. Realty Corp.	Bond and mortgage, 1931.....	6	A-11	43,500 00	43,500 00
Total Other Investments.....		—	—	482,500 00	487,557 00
Total.....		—	—	726,500 00	710,773 28

NOTE.— See general note on first page of table.

¹ See Note Regarding Investments, page 411.² Identical with money cost, except as noted.³ Deposited with City of New York: \$1,000 under 4th Avenue Loop Franchise and \$500 under Georgia Avenue Extension Franchise.⁴ Deposited with State Industrial Commission.⁵ Deposited with Guaranty Trust Co., Trustee, Nassau Electric R. R. Consolidated Mortgage.⁶ In addition Company reports stock of Brooklyn & North River R. R. Co., par value, \$12,500, face value, \$12,504.50, carried in Suspense.⁷ Includes Cr \$679.97 for cash advanced to the Fund; actual cost and book value is \$173,896.25.⁸ Deposited with Trustee of Equipment Trust Gold Certificates, Series A.⁹ Consists of \$25,000 deposited with Central Union Trust Co. in lieu of \$22,000 Sea Beach Mortgage Bonds matured Sept. 1, 1916, and \$15,000 deposited with City of New York under Livingston Street and Lafayette Avenue Franchise.¹⁰ Detail of Acquisition:

Accepted in lieu of Nassau 1st Consolidated Bonds, like amount.....	\$29,000 00
Accepted in lieu of Nassau 1st Consolidated Bonds issued to retire \$250,000 Brooklyn, Bath & West End Bonds.....	250,000 00
Accepted in lieu of Nassau 1st Consolidated Bonds issued to retire \$730,000 Atlantic Ave. 1st Mortgage Bonds.....	730,000 00
Accepted in lieu of Nassau 1st Consolidated Bonds issued to retire \$52,000 Brooklyn, Bath & West End 2d Mortgage Bonds.....	52,000 00

\$1,061,000 00
Less Bonds turned over to Reorganization Committee..... 1,021,000 00

\$40,000 00

TABLE XVIII. Miscellaneous investments held at June 30, 1928 — Concluded

INVESTING COMPANY AND SECURITY	Description of Security	In- terest rate %	Class ¹	Par value	Book value ²
BROOKLYN AND QUEENS SURFACE —					
<i>Concluded</i>					
Manhattan Bridge Three Cent Line:					
Real Estate:					
Title Guarantee & Trust Co.	First mtge. bonds, 1928-1931.....	5½	A-11	\$36,500 00	\$36,500 00
Home Title Insurance Co.	First mortgage bonds, 1929.....	6	A-11	16,000 00	16,000 00
Henry & Esther Mertz.	Mortgage, 1927.....	6	A-11	11,500 00	11,500 00
4 parcels	Real Estate.....	—	A-8, 9	49,954 38	49,954 38
Municipal and Federal Securities:					
City of New York ⁴	Corporate Stock, 1960.....	4½	D-10	10,000 00	10,118 75
U. S. Government.....	Liberty Loan bonds, 1938.....	4½	A-10	15,000 00	15,096 10
Total.....		—	—	188,954 38	189,169 23
Van Brunt St. & Erie Basin, Receiver:					
U. S. Government.....	Liberty Loan bonds, 1928.....	4½	A-10	5,000 00	5,000 00
Bush Terminal:					
City of New York ⁴	Corporate Stock, 1950, 1958.....	3, 4	D-10	8,000 00	7,530 50
Other Brooklyn surface		—	—	928,454 38	912,473 01
Steinway Railways:					
U. S. Government ³	Liberty Loan bonds, 1938.....	4½	D-10	\$5,100 00	\$5,100 00
Jamaica Central:					
First Mortgage Guarantee Co....	Mortgages.....	5½	D-11	60,000 00	60,000 00
Ocean Electric:					
City of New York ⁴	Corporate Stock, 1960.....	4½	D-10	5,000 00	⁵ 5,000 00
City of New York ⁴	Corporate Stock, 1963.....	4½	D-10	2,000 00	⁶ 2,000 00
Total.....		—	—	7,000 00	7,000 00
Manhattan & Queens:					
City of New York ⁷	Corporate Stock, 1940, 1960.....	3½, 4½	D-10	21,250 00	20,000 00
City of New York ⁸	Corporate Stock, 1962.....	4½	D-10	15,000 00	15,000 00
Total.....		—	—	36,250 00	35,000 00
Other Queens surface.....		—	—	108,350 00	107,100 00
Total.....		—	—	\$5,243,506 71	\$5,205,109 90
RICHMOND SURFACE					
Richmond Railways:					
Southfield Beach R. R. Co.....	Stock.....	—	A-6	\$127,500 00	⁹ \$1 00
City of New York ⁴	Corporate Stock, 1960.....	4½	D-10	2,000 00	⁹ 2,000 00
Total.....		—	—	129,500 00	2,001 00
Total, Richmond surface.....		—	—	\$129,500 00	\$2,001 00
Total, street surface.....		—	—	\$60,120,371 53	\$57,571,011 32
Grand total.....		—	—	\$80,068,201 53	\$82,990,420 84

NOTE.— See general note on first page of table.

¹ See Note Regarding Investments, page 411.² Identical with money cost, except as noted.³ Deposited with State Industrial Commission.⁴ Deposited with City of New York.^{5,6} Actual money cost: ⁵ \$5,125; ⁶ \$2,001.25.⁷ Acquired with franchise; deposited with City of New York.⁸ Deposited by contractors with City of New York.⁹ Actual money cost reported as "Accepted in Purchase."

TABLE XIX. ACCRUED AMORTIZATION OF CAPITAL

Balance at beginning of year, changes during the year and balance at June 30, 1928

COMPANY AND NAME OF ACCOUNT	Balance at June 30, 1927	Charged to operating expenses during year	Realized loss on fixed capital retired during year	Other adjustments to reserves	Balance at June 30, 1928
RAPID TRANSIT					
Interborough Rapid Transit:					
Subway Division.....	\$2,020,502 55	\$320,179 52	\$27,948 56		\$2,312,733 51
Accrued amortization of capital (prior to beginning of operation)	39,419 32				39,419 32
Contract No. 3 Depreciation Funds	1,981,083 25	320,179 52	27,948 56		2,273,314 19
Railroad and equipment.....	1,446,514 53	172,896 95			1,619,411 48
Existing railroad.....	133,936 52	16,008 98			149,945 50
Existing equipment.....	1,098,279 49	131,273 59			1,229,553 08
Retirements to be replaced from Depreciation Fund.....	Dr 697,647 31		27,948 56		Dr 725,595 87
Elevated Division.....	Dr 6,893,260 26	Dr 2,264,813 10	95,254 33	Cr \$56,139 27	Dr 9,197,178 42
Accrued amortization of capital (prior to beginning of operation)	1,075,095 69				1,075,095 69
Elevated Extension Certificate De- preciation Funds:					
Depreciation reserve.....	Dr 7,623,361 09	Dr 2,264,813 10			Dr 9,888,174 19
Retirements to be replaced from Depreciation Fund.....	Dr 293,647 32		90,452 60		Dr 384,099 92
Replacement of existing Manhattan Railway.....	Dr 51,337 54		4,801 73	¹ Cr 56,139 27	
Total, I. R. T. ²	Dr 4,872,747 71	Dr 1,944,633 58	123,202 89	Cr 56,139 27	Dr 6,884,444 91
New York Rapid Transit (B.-M. T.)					
Accrued amortization of capital prior to Contract No. 4 ³	148,371 80				148,371 80
Contract No. 4 Depreciation Funds.....	3,033,079 87	600,000 00	76,332 97	Cr 175 00	3,556,921 90
"A" — The railroad and its equip- ment.....	1,484,744 40	(⁴)	60,259 84		⁴ 1,424,484 56
"B" — Plant and property of ex- tensions and additional tracks.....	47,785 66	(⁴)			⁴ 47,785 66
"C" — Existing railroads and their equipment.....	1,500,549 81	(⁴)	16,073 13	Cr 175 00	⁴ 1,484,651 68
In Suspense ⁴	1,500,549 81	⁴ 600,000 00			⁴ 600,000 00
Replacement Reserves ⁵	835,166 61		Cr 56,667 24	Cr 102,178 81	994,002 66
Retired property of existing rail- roads.....	302,520 40		Cr 20,565 29	⁶ Cr 102,178 81	925,264 50
Retired equipment of the railroad.....	18,293 92		Cr 35,941 95		54,235 87
Retired construction of the railroad.....	11,366 61		Cr 150 00		11,516 61
Retired plant and property of ex- tensions and additional tracks.....	2,985 68				2,985 68
Total, N. Y. R. T.	4,016,618 28	600,000 00	19,675 73	Cr 102,353 81	4,699,296 36
Total.....	Dr \$856,129 43	Dr \$1,344,633 58	\$142,878 62	Cr \$158,493 08	Dr \$2,185,148 55
MANHATTAN AND BRONX SURFACE					
Third Avenue.....	\$73,718 89	Dr \$47,528 25	\$656 00	Cr \$20 00	\$25,554 64
Belt Line.....	5,393 34	Dr 5,283 36	Cr 177 28		287 26
Dry Dock, E. B'way & B.....	274,830 89	Dr 8,986 93	Cr 121 80		265,965 76
42d St., Manh. & St. N. Ave.....	954,908 21	Dr 20,868 78			934,039 43
New York City Interborough.....	265,191 67	Dr 12,017 56			253,174 11
Southern Boulevard.....	166,301 08	Dr 4,958 49			161,342 59
Union.....	338,426 05	Dr 66,142 44	Cr 17 40		272,301 01
Westchester Electric.....	110,586 87	Dr 10,826 05			99,760 82
Third Ave. Ry. System in City.....	2,189,367 00	Dr 176,611 86	339 52	Cr 20 00	2,012,425 62
New York Railways.....	95,391 71	Dr 42,431 55			52,960 16
Eighth & Ninth Avenues.....	446,571 80				446,571 80
New York & Harlem ⁷		10,205 00	1,424 46	⁸ Cr 125,258 04	134,038 58
Other Manhattan companies.....	541,963 51	Dr 32,226 56	1,424 46	Cr 125,258 04	633,670 54
Total.....	\$2,731,320 51	Dr \$208,838 41	\$1,763 98	Cr \$125,278 04	\$2,645,996 16

NOTE. — Reserves set up for amortization of property in public streets, which will revert to the City at the expiration of the franchise, are here excluded except Bush Terminal, as noted below. Companies omitted have no reserve for Accrued Amortization of Capital.

¹ Transferred to Other Contractual Reserves.

² See note 6, page 324.

³ Company erroneously credited Fixed Capital with \$148,371.80, closing out this Reserve, here restored by the Division of Statistics and Accounts of this Commission.

⁴ Pending the determination of the total amount to be credited to Contract No. 4 Depreciation Funds, the Company has not distributed among "A", "B", and "C" the \$600,000 charged to expenses during the year but held the amount in Suspense.

⁵ Represents liability to replace Contract No. 4 property retired.

⁶ Of which Cr \$102,617.31 represents adjustment to record total retirements and total replacements as of February, 1924 in lieu of net difference of \$68,628.54 transferred to the account in February, 1924. The contra charge to this adjustment of \$102,617.31 is in Replacement of Retired Contract No. 4 property (Other Suspense).

⁷ For depreciation of equipment.

⁸ Adjustment of accrual for depreciation of equipment covering period February 1, 1920 to December 31, 1927.

TABLE XIX. Accrued amortization of capital — Concluded
Balance at beginning of year, changes during the year and balance at June 30, 1928

COMPANY AND NAME OF ACCOUNT	Balance at June 30, 1927	Charged to operating expenses during year	Realized loss on fixed capital retired during year	Other adjustments to reserves	Balance at June 30, 1928
BROOKLYN AND QUEENS SURFACE					
Brooklyn Heights:					
Corporation.....	\$145,577 62		\$26,205 33		\$119,372 29
Receiver.....	25,534 18				25,534 18
Brooklyn, Queens Co. & Sub.....	313,264 09	\$20,000 00	25,272 78		307,991 31
Coney Island & Brooklyn.....		25,000 00	36,582 67	¹ Cr \$11,582 67	
Coney Island & Gravesend.....	92,228 44	10,000 00			102,228 44
Nassau Electric.....		60,000 00	20,945 86		39,054 14
South Brooklyn.....	31,808 55	15,000 00	15,620 10		31,188 45
Brooklyn-Manhattan Transit surface.....	608,412 88	130,000 00	124,626 74	Cr 11,582 67	625,368 81
Brooklyn City.....	871,155 71	511,837 91	98,340 55	Cr 3,613 67	1,288,266 74
Manhattan Bridge Three Cent Line ²	72,333 72	10,440 00	266 27		82,507 45
Van Brunt St. & Erie Basin.....	13,715 43	1,225 44			14,940 87
Bush Terminal ³	³ 82,788 18	³ 3,867 05			³ 86,655 23
Other Brooklyn surface.....	1,039,993 04	527,370 40	98,606 82	Cr 3,613 67	1,472,370 29
New York & Queens County.....	308,704 42		2,185 88		306,518 54
Steinway Railways, Receivers.....	6,559 36	Dr 6,559 36			
Jamaica Central.....	40,987 91	⁴ 37,761 52	1,780 02	⁵ Cr 2,301 00	79,270 41
Ocean Electric.....	141,202 31	13,326 84	21,047 32		133,481 83
Manhattan & Queens, Receivers.....	188,278 67	28,008 00	8,673 23	⁶ Cr 8,016 24	215,629 68
Other Queens surface.....	686,732 67	72,537 00	33,686 45	Cr 10,317 24	734,900 46
Total.....	\$2,334,138 59	\$729,907 40	\$256,920 01	Cr \$25,513 58	\$2,832,639 56
RICHMOND SURFACE					
Richmond Light & R. R.....	\$46,225 76			⁷ Dr \$46,225 76	
Richmond Railways.....				⁷ Cr 155,406 76	\$155,406 76
Dept. of Pl. & Str. (Staten Is. Mid.) to July 31, 1927.....	21,530 00		\$21,530 00		
Total.....	\$67,755 76		\$21,530 00	Cr \$109,181 00	\$155,406 76
Total, street surface lines.....	\$5,133,214 86	\$521,068 99	\$280,213 99	Cr \$259,972 62	\$5,634,042 48
Grand total.....	\$4,277,085 43	⁸ Dr \$823,564 59	\$423,092 61	Cr \$418,465 70	⁹ \$3,448,893 93

¹ Debit balance transferred to Surplus.

² In addition Company reports Accrued Amortization of Capital Under Cases 1550 and 1802 (for the cost of the intangibles and the amortization of the value of the Company's property which will revert to the City upon expiration of the franchise) as follows: Balance at June 30, 1927, \$110,269.15; charged to general amortization expense, \$6,380.00; interest during the year, \$4,962.11; balance at June 30, 1928, \$121,611.26.

³ Company includes in Accrued Amortization of Capital, the Reserve for Amortization of Property in Public Streets which will revert to the City at the expiration of the franchise, details of which are as follows: Balance at June 30, 1927, \$39,581.19; charged to general amortization expense, \$3,867.05; balance at June 30, 1928, \$43,448.24.

⁴ Includes \$2,607.48 charged to General amortization and credited to Reserve for Amortization of Organization Expense.

⁵ Includes Cr \$2,607.44 for Reserve for Amortization of Organization Expense.

⁶ Represents interest at 4 per cent on monthly balances, charged to interest deductions.

⁷ These figures represent respectively the amount shown by the Richmond Light & R. R. at June 30, 1927 and the amount shown by the Richmond Railways at July 1, 1927.

⁸ Of which charged to:

Maintenance of Way and Structures (depreciation).....	Cr \$411,328 07
Maintenance of Equipment (depreciation).....	Cr 418,711 05
General and Miscellaneous Expenses (general amortization).....	Dr 6,474 53

Total..... Cr \$823,564 59

⁹ Shown on Balance Sheets (Table XVI) as follows:

As:	1928
Accrued Amortization of Capital.....	\$12,646,072 35
Less amount shown as:	
Accrued Amortization of Capital — debit balance (Manhattan Div. — I. R. T.)...	9,197,178 42
Total credit balance.....	\$3,448,893 93

TABLE XX. CAPITALIZATION (STOCKS, BONDS AND NOTES TO CONTROLLING
(For details, see Divisions

COMPANY	NOT HELD BY ASSOCIATED IN NEW	
	Capital stock	Funded debt unmatured ¹
RAPID TRANSIT		
Interborough Rapid Transit.....	\$35,000,000 00	\$193,800,100 00
Manhattan Railway.....	60,000,000 00	45,183,581 02
Total — I. R. T. operation.....	95,000,000 00	238,983,681 02
New York Rapid Transit (B.-M. T.).....	23,683,516 23	124,914,800 00
Total ²	\$118,683,516 23	\$363,898,481 02
MANHATTAN AND BRONX SURFACE		
Third Avenue.....	\$16,590,000 00	\$46,367,000 00
Kingsbridge.....		
Belt Line.....		
Dry Dock, E. B'way & B.....	2,000 00	1,599,361 25
42d St., Manh. & St. N. Ave.....	17,400 00	500,000 00
New York City Interborough.....	255,100 00	
Southern Boulevard.....	300 00	250,000 00
Union.....		2,000,000 00
Bronx Traction.....		
Westchester Electric.....		500,000 00
Third Avenue Railway System in City.....	16,864,800 00	51,216,361 25
Second Avenue, Receiver.....		3,140,000 00
New York Railways.....	1,447,069 16	24,831,678 48
Bleecker St. & Fulton Ferry.....	14,700 00	700,000 00
Broadway & Seventh Avenue.....	289,700 00	5,305,000 00
Christopher & Tenth Street.....	161,200 00	
42nd Street & Grand Street Ferry.....	32,100 00	
Sixth Avenue.....	42,755 00	
34th Street Crosstown.....		1,000,000 00
23d Street.....	7,200 00	1,408,000 00
Total — New York Railways operation.....	1,994,724 16	33,844,678 48
Eighth & Ninth Avenues.....	6,596,334 83	
New York & Harlem.....	2,500,000 00	(12,000,000 00)
Total.....	\$27,955,858 99	\$88,201,039 73

¹ Matured funded debt is shown in brackets in Div. C of this table, but not included in totals.² Consists of certificates of indebtedness and notes, construction advances and matured funded debt held by system companies.³ Exclusive of \$289,215,777.34, amount estimated as applicable to portions of lines in operation, of Rapid Transit Railroad bonds issued by the City of New York for rapid transit construction under Contracts Nos. 1, 2, 3 and 4. See Div. E of this table.⁴ In addition the following lessor companies report expenditures by Metropolitan Street Railway for betterments, liability for payment of which is not recognized by them: Broadway & Seventh

CORPORATIONS) JUNE 30, 1928: (A) Summary of total outstanding capitalization B, C and D of this table)

STREET RAILWAY CORPORATIONS YORK CITY		TOTAL			
Other permanent debt ²	Total	Capital stock	Funded debt unmatured ¹	Other permanent debt ²	Total
	\$228,800,100 00	\$35,000,000 00	\$193,800,100 00		\$228,800,100 00
	105,183,581 02	60,000,000 00	45,198,581 02		105,198,581 02
	333,983,681 02	95,000,000 00	238,998,681 02		333,998,681 02
	148,598,316 23	23,683,516 23	125,012,500 00		148,696,016 23
	³ \$482,581,997 25	\$118,683,516 23	³ \$364,011,181 02		³ \$482,694,697 25
	\$62,957,000 00	\$16,590,000 00	\$46,494,000 00		\$63,084,000 00
		8,600 00		\$2,262,515 19	2,271,115 19
		734,000 00	1,750,000 00	73,091 53	2,557,091 53
	1,601,361 25	1,200,000 00	2,778,200 00		3,978,200 00
	517,400 00	2,500,000 00	500,000 00	7,902,152 98	10,902,152 98
	255,100 00	5,000,000 00		2,171,358 29	7,171,358 29
	250,300 00	250,000 00	250,000 00	186,472 71	686,472 71
	2,000,000 00	2,000,000 00	2,000,000 00	4,715,064 39	8,715,064 39
		58,100 00		1,064,416 20	1,122,516 20
	500,000 00	500,000 00	500,000 00	1,952,161 17	2,952,161 17
	68,081,161 25	28,849,700 00	54,272,200 00	20,327,282 46	103,440,132 46
	3,140,000 00		3,140,000 00		3,140,000 00
	26,278,747 64	1,447,069 16	24,831,678 48	1,850,000 00	28,128,747 64
	714,700 00	900,000 00	700,000 00		1,600,000 00
	6,194,700 00	2,100,000 00	5,905,000 00		8,005,000 00
	161,200 00	650,000 00			650,000 00
	32,100 00	748,000 00			748,000 00
	42,755 00	1,700,000 00			1,700,000 00
	1,000,000 00	1,000,000 00	1,000,000 00		2,000,000 00
	1,415,200 00	600,000 00	1,758,000 00		2,358,000 00
	35,839,402 64	9,145,069 16	34,194,678 48	1,850,000 00	45,189,747 64
	6,596,334 83	6,596,334 83			6,596,334 83
	2,500,000 00	2,500,000 00	⁵ (12,000,000 00)		2,500,000 00
	⁵ \$116,156,898 72	⁶ \$47,082,103 99	⁶ \$91,606,878 48	\$22,177,232 46	⁶ \$160,866,214 93

Ave., \$3,225,123.78; 42d Street & Grand Street Ferry, \$1,560,355.84; 34th Street Crosstown, \$1,080,808.80.

³ The entire funded debt of the New York & Harlem, \$12,000,000, is a mortgage on its steam road leased to the New York Central; figures here shown in parentheses and not included in the totals. Of the \$10,000,000 capital stock outstanding, one-fourth or \$2,500,000 has been estimated as applicable to the "City" line.

⁶ Exclusive of Second Avenue Railroad Company: Capital stock, \$1,862,000; funded debt, \$5,682,000; total capitalization, \$7,544,000.

TABLE XX. Capitalization (stocks, bonds and notes to controlling corporations),
(For details, see Divisions)

COMPANY	NOT HELD BY ASSOCIATED IN NEW	
	Capital stock	Funded debt unmatured ¹
BROOKLYN AND QUEENS SURFACE		
Brooklyn Heights.....	\$200,000 00	\$250,000 00
Brooklyn, Queens Co. & Sub.....	2,000,000 00	5,802,000 00
Coney Island & Brooklyn.....	346,900 00	5,995,000 00
DeKalb Ave. & North Beach.....		
Coney Island & Gravesend.....	350,000 00	
Nassau Electric.....	15,000,000 00	13,571,927 50
South Brooklyn.....	500,000 00	
Brooklyn-Manhattan Transit surface.....	18,896,900 00	25,618,927 50
Brooklyn City.....	16,000,000 00	9,150,000 00
Dept. of Pl. & Str. Williamsburg Bridge Line).....		529,528 22
Manhattan Bridge Three Cent Line.....	450,000 00	
Van Brunt St. & Erie Basin.....	200,000 00	31,000 00
Bush Terminal.....	20,000 00	
Other Brooklyn surface.....	16,670,000 00	9,710,528 22
New York & Queens County.....	30,200 00	514,000 00
Steinway Railways, Receivers.....		
Jamaica Central.....	20,000 00	
Ocean Electric.....	350,000 00	
Manhattan & Queens, Receivers.....	20,000 00	
Other Queens surface.....	420,200 00	514,000 00
Total.....	\$35,487,100 00	\$35,843,455 72
RICHMOND SURFACE		
Richmond Railways.....	\$5,309,468 52	
Southfield Beach.....	122,300 00	
Total.....	\$5,431,768 52	
Total, street surface lines.....	\$68,874,727 51	\$124,044,495 45
Grand total.....	³\$187,558,243 74	³\$487,942,976 47

¹ Matured funded debt is shown in brackets in Div. C of this table, but not included in totals.

² Consists of certificates of indebtedness and notes, construction advances and matured funded debt held by system companies.

³ Exclusive of \$289,215,777.34, amount estimated as applicable to portions of lines in operation

June 30, 1928: (A) Summary of total outstanding capitalization — Concluded
B, C and D of this table)

STREET RAILWAY CORPORATIONS
YORK CITY

TOTAL

Other permanent debt ²	Total	Capital stock	Funded debt unmatured ¹	Other permanent debt ²	Total
\$11,372,650 32	\$11,822,650 32	\$200,000 00	\$250,000 00	\$11,372,650 32	\$11,822,650 32
3,964,766 89	11,766,766 89	2,000,000 00	5,885,000 00	3,964,766 89	11,850,766 89
	6,341,900 00	2,983,900 00	6,001,000 00		8,984,900 00
		10,000 00			30,114 93
2,637,000 00	2,987,000 00	350,000 00		2,637,000 00	2,987,000 00
7,897,760 97	36,469,688 47	15,000,000 00	13,588,927 50	7,897,760 97	36,486,688 47
2,036,186 45	2,536,186 45	500,000 00		2,036,186 45	2,536,186 45
27,908,364 63	71,924,192 13	21,043,900 00	25,725,927 50	27,928,479 56	74,698,307 06
	25,150,000 00	16,000,000 00	9,150,000 00		25,150,000 00
	529,528 22		529,528 22		529,528 22
	450,000 00	450,000 00			450,000 00
	231,000 00	200,000 00	31,000 00		231,000 00
336,045 00	356,045 00	20,000 00		336,045 00	356,045 00
336,045 00	26,716,573 22	16,670,000 00	9,710,528 22	336,045 00	26,716,573 22
	544,200 00	3,235,000 00	1,300,000 00		4,535,000 00
	20,000 00	20,000 00			20,000 00
	350,000 00	350,000 00			350,000 00
1,150,000 00	1,170,000 00	20,000 00		1,150,000 00	1,170,000 00
1,150,000 00	2,084,200 00	3,625,000 00	1,300,000 00	1,150,000 00	6,075,000 00
\$29,394,409 63	\$100,724,965 35	\$41,338,900 00	\$36,736,455 72	\$29,414,524 56	\$107,489,880 28
	\$5,309,468 52	\$5,309,468 52			\$5,309,468 52
\$25,000 00	147,300 00	249,800 00		\$25,000 00	274,800 00
\$25,000 00	\$5,456,768 52	\$5,559,268 52		\$25,000 00	\$5,584,268 52
\$29,419,409 63	\$222,338,632 59	\$93,980,272 51	\$128,343,334 20	\$51,616,757 02	\$273,940,363 73
\$29,419,409 63	\$704,920,629 84	\$212,663,788 74	\$492,354,515 22	\$51,616,757 02	\$756,635,060 98

of Rapid Transit Railroad bonds issued by the City of New York for rapid transit construction under Contracts Nos. 1, 2, 3 and 4, and \$7,544,000, capitalization of Second Avenue Railroad Company.

TABLE XX. Capitalization (stocks, bonds and notes to controlling

COMPANY	Certificates issued	Other
RAPID TRANSIT		
Interborough Rapid Transit.....	\$35,000,000 00	
Manhattan Railway	60,000,000 00	
New York Rapid Transit (B.-M. T.).....	¹ 23,683,516 23	
Total.....	\$118,683,516 23	
MANHATTAN AND BRONX SURFACE		
Third Avenue.....	\$16,590,000 00	
Kingsbridge.....	8,600 00	
Belt Line.....	734,000 00	
Dry Dock, E. B'way & B.....	1,200,000 00	
42d St., Manh. & St. N. Ave.....	2,500,000 00	
New York City Interborough.....	5,000,000 00	
Southern Boulevard.....	250,000 00	
Union.....	2,000,000 00	
Bronx Traction.....	58,100 00	
Westchester Electric.....	500,000 00	
Third Avenue Railway System in City.....	² 28,840,700 00	
New York Railways.....	² 1,447,069 16	
Bleecker Street & Fulton Ferry.....	900,000 00	
Broadway & Seventh Avenue.....	2,100,000 00	
Christopher & Tenth Street.....	650,000 00	
42d Street & Grand Street Ferry.....	748,000 00	
Sixth Avenue.....	1,700,000 00	
34th Street Crosstown.....	1,000,000 00	
23d Street.....	600,000 00	
Total — New York Railways operation.....	³ 9,145,069 16	
Eighth & Ninth Avenues.....	⁴ 6,596,334 83	
New York & Harlem (City line).....	⁵ 2,500,000 00	
Total ⁶	\$47,082,103 99	

¹ Consists of: (1) \$21,339,516.23, Equity of 189,000 shares of no par value stock issued at the time of the Reorganization, dated June 15, 1923; and (2) \$2,344,000 Equity of 93,760 shares of no par value stock issued in exchange for Refunding Mortgage Sinking Fund Gold Bonds retired, authorized by the Transit Commission March 2, 1926, at the rate of 4 shares of stock for \$100 of bonds.

² Represents Equity at May 1, 1925 (over and above \$413,709.44 interest on Income Bonds for four months, Jan. 1, 1925 to May 1, 1925) of 90,200 shares of common stock and 184,830 preferred.

³ All common stock (90,200 shares) of the New York Railways is held by Fifth Avenue Coach Company.

corporations), June 30, 1928: (B) Capital stock

Total (nominal) issue	Actually outstanding	PORTION HELD BY ASSOCIATED STREET RAILWAY CORPORATIONS IN NEW YORK CITY		Portion not so held
		Amount	Company	
\$35,000,000 00	\$35,000,000 00	.....	.....	\$35,000,000 00
60,000,000 00	60,000,000 00	.....	.....	60,000,000 00
¹ 23,683,516 23	¹ 23,683,516 23	.....	.....	¹ 23,683,516 23
\$118,683,516 23	\$118,683,516 23	.....	.....	\$118,683,516 23
\$16,590,000 00	\$16,590,000 00	.....	.....	\$16,590,000 00
8,600 00	8,600 00	\$8,600 00	Third Avenue.....	
734,000 00	734,000 00	734,000 00	Third Avenue.....	
1,200,000 00	1,200,000 00	1,198,000 00	Third Avenue.....	2,000 00
2,500,000 00	2,500,000 00	2,482,600 00	Third Avenue.....	17,400 00
5,000,000 00	5,000,000 00	4,744,900 00	Third Avenue.....	255,100 00
250,000 00	250,000 00	249,700 00	Third Avenue.....	300 00
2,000,000 00	2,000,000 00	2,000,000 00	Third Avenue.....	
58,100 00	58,100 00	58,100 00	Union	
500,000 00	500,000 00	500,000 00	Third Avenue.....	
² 28,840,700 00	² 28,840,700 00	¹¹ 975,900 00	.....	¹⁶ 864,800 00
² 1,447,069 16	² 1,447,069 16	(³)	(³)	² 1,447,069 16
900,000 00	900,000 00	885,300 00	New York Railways.....	14,700 00
2,100,000 00	2,100,000 00	1,810,300 00	New York Railways.....	289,700 00
650,000 00	650,000 00	488,800 00	New York Railways.....	161,200 00
748,000 00	748,000 00	715,900 00	New York Railways.....	32,100 00
1,700,000 00	1,700,000 00	1,657,245 00	New York Railways.....	42,755 00
1,000,000 00	1,000,000 00	1,000,000 00	New York Railways.....	
600,000 00	600,000 00	592,800 00	New York Railways.....	7,200 00
⁹ 145,069 16	⁹ 145,069 16	⁸ 7,160,345 00	.....	¹ 994,724 16
⁴ 6,596,334 83	⁴ 6,596,334 83	.....	.....	⁴ 6,596,334 83
⁵ 2,500,000 00	⁵ 2,500,000 00	.....	.....	⁵ 2,500,000 00
\$47,082,103 99	⁶ \$47,082,103 99	⁷ \$19,126,245 00	.....	\$27,955,858 99

⁴ Represents Equity of 58,000 shares of no par value stock as of date of consolidation, December 22, 1926.

⁵ The total capital stock outstanding is \$10,000,000 (\$8,656,050 common stock and \$1,343,950 preferred) of which one-fourth, or \$2,500,000, estimated as applicable to the "City Line" portion of the road, is here included.

⁶ Excludes \$1,862,000 capital stock of the Second Avenue Railroad Company.

⁷ See note 3 above.

TABLE XX. Capitalization (stocks, bonds and notes to controlling

COMPANY	Certificates issued	Other
BROOKLYN AND QUEENS SURFACE		
Brooklyn Heights.....	\$200,000 00	
Brooklyn, Queens Co. & Sub.....	2,000,000 00	
Coney Island & Brooklyn.....	2,983,900 00	
De Kalb Avenue & North Beach.....	10,000 00	
Coney Island & Gravesend.....	350,000 00	
Nassau Electric.....	15,000,000 00	
Common stock.....	8,500,000 00	
Preferred stock.....	6,500,000 00	
South Brooklyn.....	500,000 00	
Brooklyn-Manhattan Transit surface.....	21,043,900 00	
Brooklyn City.....	16,000,000 00	
Dept. of Pl. & Str. (Williamsburg Bridge Line) ¹		
Manhattan Bridge Three Cent Line.....	450,000 00	
Van Brunt St. & Erie Basin.....	200,000 00	
Bush Terminal.....	20,000 00	
Other Brooklyn surface.....	16,670,000 00	
New York & Queens County.....	3,235,000 00	
Jamaica Central.....	20,000 00	
Ocean Electric.....	350,000 00	
Manhattan & Queens, Receivers.....		² \$20,000 00
Other Queens surface.....	\$,606,000 00	20,000 00
Total.....	\$41,318,900 00	\$20,000 00
RICHMOND SURFACE		
Richmond Railways.....		³ \$5,309,468 52
Southfield Beach.....	\$250,000 00	
Total.....	\$250,000 00	\$5,309,468 52
Total, street surface lines ⁴	\$88,651,003 99	\$5,329,468 52
Grand total ⁴	\$207,334,520 22	\$5,329,468 52

¹ Corporate Stock Bonds and General Fund, reported by the City of New York, Dept. of Plant and Structures (operating the Williamsburg Bridge Line) under Capital Stock, are shown in this tabulation under Funded Debt.

² Installments paid in on subscriptions for stock.

corporations), June 30, 1928: (B) Capital stock — Concluded

Total (nominal) issue	Actually outstanding	PORTION HELD BY ASSOCIATED STREET RAILWAY CORPORATIONS IN NEW YORK CITY		Portion not so held
		Amount	Company	
\$200,000 00	\$200,000 00			\$200,000 00
2,000,000 00	2,000,000 00			2,000,000 00
2,983,900 00	2,983,900 00	\$2,637,000 00	Coney Island & Gravesend	346,900 00
10,000 00	10,000 00	10,000 00	Coney Island & Brooklyn	
350,000 00	350,000 00			350,000 00
15,000,000 00	15,000,000 00			15,000,000 00
8,500,000 00	8,500,000 00			8,500,000 00
6,500,000 00	6,500,000 00			6,500,000 00
500,000 00	500,000 00			500,000 00
21,043,900 00	21,043,900 00	2,647,000 00		18,396,900 00
16,000,000 00	16,000,000 00			16,000,000 00
	(1)			
450,000 00	450,000 00			450,000 00
200,000 00	200,000 00			200,000 00
20,000 00	20,000 00			20,000 00
16,670,000 00	16,670,000 00			16,670,000 00
3,235,000 00	3,235,000 00	3,204,800 00	I. R. T.	30,200 00
20,000 00	20,000 00			20,000 00
350,000 00	350,000 00			350,000 00
20,000 00	20,000 00			20,000 00
3,625,000 00	3,625,000 00	3,204,800 00		420,200 00
\$41,338,900 00	\$41,338,900 00	\$5,851,800 00		\$35,487,100 00
\$5,309,468 52	\$5,309,468 52			\$5,309,468 52
250,000 00	249,800 00	\$127,500 00	Richmond Rys	122,300 00
\$5,559,468 52	\$5,559,268 52	\$127,500 00		\$5,431,768 52
\$93,980,472 51	*\$93,980,272 51	\$25,105,545 00		\$68,874,727 51
\$212,663,988 74	*\$212,663,788 74	\$25,105,545 00		\$187,558,243 74

¹ Reported as "subscriptions to capital stock when and as authorized to be issued" — preferred \$5,307,468.52; common, \$2,000.

⁴ Excludes \$1,862,000 Capital Stock of the Second Avenue Railroad Company.

TABLE XX. Capitalization (stocks, bonds and notes to controlling

COMPANY AND DESCRIPTION OF ISSUE	Class of obligation*	Date of maturity	Gross amount outstanding	Portion nominally issued or reacquired	Net amount outstanding
RAPID TRANSIT					
Interborough Rapid Transit.....	—	—	\$275,181,100 00	\$81,381,000 00	\$193,800,100 00
First & refunding mtge., 53-year 5's.....	A	Jan. 1, 1966	229,687,000 00	81,381,000 00	148,306,000 00
Ten year secured convertible 7% gold notes.....	C	Sept. 1, 1932	33,393,000 00	—	33,393,000 00
Three year secured convertible 7% gold notes ¹	C	Sept. 1, 1922	11,100 00	—	11,100 00
Ten year 6% gold notes.....	C	Oct. 1, 1932	10,500,000 00	—	10,500,000 00
Equipment Trust certificates, Series B, 6½%.....	E	Various	450,000 00	—	450,000 00
Equipment Trust certificates, Series C, 6%.....	E	Various	1,140,000 00	—	1,140,000 00
Manhattan Railway.....	—	—	46,207,000 00	8,418 98	45,198,581 02
Consolidated mtge., 100-year 4's.....	A	April 1, 1990	40,672,000 00	8,000 00	40,664,000 00
Second mortgage, 100-year 4's.....	A	June 1, 2013	4,523,000 00	—	4,523,000 00
Bond certificates, 4's.....	H	(10)	12,000 00	418 98	11,581 02
Total, I. R. T. operations ¹¹	—	—	\$20,388,100 00	81,389,418 98	238,998,681 02
New York Rapid Transit ¹¹	—	—	126,298,500 00	1,286,000 00	125,012,500 00
Brooklyn Union El. first mtge. 51-year 5's.....	A	Feb. 1, 1950	15,967,000 00	12 151,000 00	15,816,000 00
Kings County El. first mtge. 50-year 4's.....	A	Aug. 1, 1949	6,667,000 00	12 180,000 00	6,487,000 00
New York Rapid Transit, ref. mtge. sinking fund 45-year 5's, Series A.....	A	July 1, 1968	91,164,500 00	13 955,000 00	90,209,500 00
New York Rapid Transit, ref. mtge. sinking fund 41-year 5's, Series B.....	A	July 1, 1968	12,500,000 00	—	12,500,000 00
Total ¹⁵	—	—	\$446,686,600 00	\$82,675,418 98	\$364,011,181 02
MANHATTAN AND BRONX SURFACE					
Third Avenue.....	—	—	\$49,526,500 00	\$3,032,500 00	\$46,494,000 00
First mortgage, 50-year 5's.....	A	July 1, 1937	5,000,000 00	—	5,000,000 00
First refunding mtge., 50-year 4's.....	A	Jan. 1, 1960	21,990,500 00	2,712,500 00	19,278,000 00
Adjustment mtge. 50-year income 5's (cumulative), interest as earned.....	D	Jan. 1, 1960	22,536,000 00	320,000 00	22,216,000 00
Belt Line:	—	—	—	—	—
First mortgage, 30-year 5's.....	A	Jan. 1, 1943	1,750,000 00	—	1,750,000 00
Dry Dock, E. B'way & D.....	—	—	2,778,200 00	—	2,778,200 00
General mortgage, 40-year 5's.....	A	Dec. 1, 1932	950,000 00	—	950,000 00
Refunding mtge., Series B, 45-year 4's.....	A	Jan. 1, 1960	528,000 00	—	528,000 00
Refunding mtge., Series C, interest as earned ¹⁷	D	Jan. 1, 1960	1,300,200 00	—	1,300,200 00
42d St., Manh. & St. N. Ave.....	—	—	500,000 00	—	500,000 00
First mortgage, 30-year 5's.....	A	Mar. 1, 1940	500,000 00	—	500,000 00
Second mortgage income, 30-year 6's.....	I	Jan. 1, 1915	[1,487,000 00]	—	[1,487,000 00]
New York City Interborough:	—	—	—	—	—
First mtge., 23-year Sinking Fund 4's.....	I	May 1, 1928	[2,164,000 00]	[87,000 00]	[2,077,000 00]
Southern Boulevard:	—	—	—	—	—
First mortgage, 50-year 5's.....	A	July 1, 1945	250,000 00	—	250,000 00
Union:	—	—	—	—	—
First mortgage, 50-year 5's.....	A	Aug. 1, 1942	2,000,000 00	—	2,000,000 00
Westchester Electric:	—	—	—	—	—
First mortgage, 50-year 5's.....	A	July 1, 1943	500,000 00	—	500,000 00
Third Ave. Ry. System in City.....	—	—	57,804,700 00	3,032,500 00	54,772,200 00

NOTE.—Matured funded debt is entered in brackets and not included in totals.

* The significance of the figures is indicated in the distribution of the grand total at the close of this division.

¹ Consists of (1) \$58,016,000 par value of bonds pledged as collateral with Bankers Trust Co., Trustee, under collateral indentures dated Sept. 1 and 2, 1918 and Sept. 1, 1922 to secure the \$33,393,000 Ten-year Secured Convertible 7% Gold Notes and the \$11,000 Three-year Secured Convertible Gold Notes dated Sept. 1, 1918; (2) \$3,658,000 bonds held by Guaranty Trust Co., Trustee, in Special Trust under Agreement dated Sept. 1, 1922; (3) \$291,000 bonds released by the Trustee upon the payment of cash at 63, which bonds will be delivered to the Trustee as part payment of the Sinking Fund obligations, due July 1, 1928; (4) \$578,000 bonds now in the treasury of the Company and (5) \$18,838,000 deposited on account of Sinking Fund.

² Includes \$976,000 par value of bonds representing investment of Depreciation Reserve and interest thereon and \$653,000 reacquired during the year as part of the Sinking Fund instalment due July 1, 1928.

³ Includes \$18,838,000 par value of bonds deposited on account of Sinking Fund and \$1,629,000 bonds described in note 2.

⁴ Originally due Sept. 1, 1921, on which date they were extended for one year at 8%. Interest has been accrued at 7% since Sept. 1, 1922, as under the Plan of Readjustment, all 3-year notes are exchangeable for new 10-year 7% notes.

corporations), June 30, 1928: (C) Funded debt

PORTION HELD BY ASSOCIATED STREET RAILWAY CORPORATIONS IN NEW YORK CITY		Portion not so held	Amount outstanding as per Balance Sheet	INTEREST DURING YEAR	
Amount	Company			Accrued	Paid
		\$193,800,100 00	\$212,638,100 00	\$11,461,368 47	\$11,358,201 77
		² 148,306,000 00	³ 167,144,000 00	⁵ 8,341,400 00	8,230,225 00
		33,393,000 00	33,393,000 00	⁶ 2,356,293 47	2,365,511 29
		11,100 00	11,100 00		
		10,500,000 00	10,500,000 00	⁷ 630,000 00	633,090 48
		450,000 00	450,000 00	43,875 00	43,875 00
		1,140,000 00	1,140,000 00	⁸ 89,800 00	85,500 00
\$15,000 00	Interborough Rapid Transit.	45,183,581 02	45,198,581 02	1,808,240 00	1,808,240 00
15,000 00	Interborough Rapid Transit	40,649,000 00	⁹ 40,664,000 00	⁹ 1,626,840 00	1,626,840 00
		4,523,000 00	4,523,000 00	180,920 00	180,920 00
		11,581 02	11,581 02	480 00	480 00
15,000 00	Interborough Rapid Transit.	298,983,681 02	297,836,681 02	13,269,608 47	13,166,441 77
97,700 00	Brooklyn Heights.....	124,914,800 00	125,012,500 00	6,237,525 00	5,883,440 00
11,000 00	Brooklyn Heights.....	15,805,000 00	15,816,000 00	798,350 00	798,075 00
20,000 00	Brooklyn Heights.....	6,467,000 00	6,487,000 00	275,450 00	280,440 00
66,700 00	Brooklyn Heights.....	90,142,800 00	90,209,500 00	4,518,725 00	4,534,925 00
		12,500,000 00	12,500,000 00	¹⁴ 645,000 00	270,000 00
\$112,700 00		¹³ \$363,898,481 02	¹⁵ \$382,849,181 02	\$19,507,133 47	\$19,049,881 77
\$127,000 00		\$46,367,000 00	\$49,526,500 00	\$2,256,420 00	\$1,707,448 75
		5,000,000 00	5,000,000 00	250,000 00	250,600 00
127,000 00	(16)	19,151,000 00	21,990,500 00	879,620 00	881,490 00
		22,216,000 00	22,536,000 00	1,126,800 00	575,358 75
1,750,000 00	Third Avenue.....		1,750,000 00	87,500 00	43,750 00
1,178,838 75	Third Avenue.....	1,599,361 25	2,778,200 00	120,628 00	49,900 00
		950,000 00	950,000 00	47,500 00	49,900 00
528,000 00	Third Avenue.....		528,000 00	21,120 00	
650,838 75	Third Avenue.....	649,361 25	1,300,200 00	52,008 00	(17)
		500,000 00	500,000 00	114,220 00	114,220 00
		500,000 00	500,000 00	25,000 00	25,000 00
[1,487,000 00]	Third Avenue.....		[1,487,000 00]	¹⁸ 89,220 00	89,220 00
[2,077,000 00]	Third Avenue.....		[2,164,000 00]	86,560 00	86,560 00
		250,000 00	250,000 00	12,500 00	12,875 00
		2,000,000 00	2,000,000 00	100,000 00	100,425 00
		500,000 00	500,000 00	25,000 00	24,987 50
3,056,838 75		51,216,361 25	57,304,700 00	2,802,828 00	2,140,166 25

¹⁴ Whereof charged to Construction: (⁵) \$32,149.46; (⁶) \$17,825.04; (⁷) \$63,689.10; (⁸) \$10,000.⁹ Includes Metropolitan Elevated Ry. Co. First mortgage bond, \$1,000, not yet presented for redemption and no longer bearing interest.¹⁰ Issued in payment of dividends and retired at will of company.¹¹ See note 15.¹² Reacquired and held alive.¹³ Held in Sinking Fund.¹⁴ Of which \$443,900 was charged to Construction.¹⁵ Exclusive of \$289,215,777.34, amount estimated as applicable to portions of lines in operation of Rapid Transit Railroad bonds issued by the City of New York for rapid transit construction under Contracts Nos. 1, 2, 3 and 4. See Div. E of this table.¹⁶ Of which \$2,500 is held by the Southern Boulevard, \$70,500 by the Union Railway and \$54,000 by the Third Avenue Bridge.¹⁷ Interest payable at rate not exceeding 5%, if earned, as Board of Directors may declare up to and including January 1, 1926; beginning January 1, 1926, interest payable unconditionally, at fixed annual rate of 4% and not more than 1% additional interest, if earned, as Board of Directors may declare. Due to insufficient earnings, the first six semi-annual interest payments have not been declared.¹⁸ Charged to interest on unfunded debt.

TABLE XX. Capitalization (stocks, bonds and notes to controlling

COMPANY AND DESCRIPTION OF ISSUE	Class of obligation*	Date of maturity	Gross amount outstanding	Portion nominally issued or reacquired	Net amount outstanding
MANHATTAN AND BRONX SURFACE —					
<i>Concluded</i>					
Second Avenue, Receiver: ¹					
Receiver's Certificates, 6's	H	Oct. 1, 1919	\$3,140,000 00		\$3,140,000 00
New York Railways	—		24,846,678 48	\$15,000 00	24,831,678 48
Sixth Avenue purchase mortgage gold bonds, 40-year 5's	A	Jan. 1, 1965	300,000 00		300,000 00
Central Crosstown purchase mortgage gold bonds, 15-year 6's	A	May 1, 1940	169,900 00		169,900 00
Prior lien mortgage gold bonds, Series A, 40-year 6's	A	Jan. 1, 1965	3,691,306 48	15,000 00	3,676,306 48
Income gold bonds, 40-year 6's	D	Jan. 1, 1965	20,685,472 00		20,685,472 00
South Ferry R. R., first mtge, 30-year 5's	I	April 1, 1919	[350,000 00]		[350,000 00]
Broadway Surface R. R., first mortgage, 40-year 5's	I	July 1, 1924	[1,500,000 00]		[1,500,000 00]
Bleecker St. & Fulton Ferry:					
First mortgage, 50-year 4's	A	Jan. 1, 1950	700,000 00		700,000 00
Broadway & Seventh Avenue:					
First consolidated mortgage, 50-year 5's	A	Dec. 1, 1943	11,000,000 00	5,095,000 00	* 5,905,000 00
Thirty-fourth Street Crosstown:					
First mortgage, 100-year 5's	A	April 1, 1996	1,000,000 00		* 1,000,000 00
Twenty-third Street	—		1,850,000 00	92,000 00	1,758,000 00
Improvement & refunding, 50-year 5's	A	Jan. 1, 1962	1,500,000 00	92,000 00	1,408,000 00
Debenture, 5's	A	Jan. 1, 1935	150,000 00		150,000 00
First mortgage, 6's	A	Jan. 1, 1965	200,000 00		200,000 00
Total, New York Railways operation	—		39,396,678 48	5,202,000 00	\$4,194,678 48
New York & Harlem:					
Gold mortgage, 100-year 3½'s ⁴	A	May 1, 2000	(12,000,000 00)		(12,000,000 00)
Total, Other Manhattan Companies ¹	—		\$42,536,678 48	\$5,202,000 00	\$37,334,678 48
Total, Third Ave. Ry. System in N. Y. City (brought forward from preceding page)	—		57,304,700 00	3,032,500 00	54,272,200 00
Total, Manhattan and Bronx surface ¹	—		\$99,841,378 48	\$8,234,500 00	\$91,606,878 48

* The significance of the figures is indicated in the distribution of the grand total at the close of this division.

¹ Excludes funded debt of the Second Avenue Railroad Company: First consolidated mortgage, 50-year 5's, due Feb. 1, 1948, \$5,682,000; debenture, 20-year 5's, matured Jan. 1, 1909, \$38,000.

corporations), June 30, 1928: (C) Funded debt — Continued

PORTION HELD BY ASSOCIATED STREET RAILWAY CORPORATIONS IN NEW YORK CITY		Portion not so held	Amount outstanding as per Balance Sheet	INTEREST DURING YEAR	
Amount	Company			Accrued	Paid
		\$3,140,000 00	\$3,140,000 00	\$188,400 00	
\$1,850,000 00	B'way & 7th Ave.....	24,831,678 48	24,831,678 48	269,323 09	\$263,455 00
		300,000 00	300,000 00	15,000 00	14,697 50
		169,900 00	169,900 00	10,705 67	10,677 50
		3,676,306 48	3,676,306 48	233,617 42	238,080 00
[350,000 00]	B'way & 7th Ave.....	20,685,472 00	20,685,472 00	(2)	(2)
			[350,000 00]		
[1,500,000 00]	B'way & 7th Ave.....		[1,500,000 00]		
		700,000 00	700,000 00	28,000 00	28,000 00
		5,905,000 00	5,905,000 00	550,000 00	550,000 00
		1,000,000 00	1,000,000 00	50,000 00	50,000 00
350,000 00	New York Railways.....	1,408,000 00	1,758,000 00	95,008 34	95,008 34
		1,408,000 00	1,408,000 00	75,000 00	75,000 00
150 000 00	New York Railways.....		150,000 00	7,500 00	7,500 00
200,000 00	New York Railways.....		200,000 00	12,508 34	12,508 34
350,000 00		33,844,678 48	34,194,678 48	982,331 43	986,463 34
		(12,000,000 00)	(12,000,000 00)	420,000 00	420,000 00
\$350,000 00		\$36,984,678 48	\$37,334,678 48	\$1,590,731 43	\$1,406,463 34
3,055,838 75		51,216,361 25	57,304,700 00	2,802,828 00	2,140,166 25
\$3,405,838 75		\$88,201,039 73	\$94,639,378 48	\$4,393,559 43	\$3,546,629 59

² The accumulated and unpaid interest, which has not been declared due and payable, amounts to \$1,241,128.32 for the year ended June 30, 1928 and \$4,343,949.12 from January 1, 1925.

³ See note 4 on first double page of Div. A of this table.

⁴ The entire funded debt of the New York & Harlem, \$12,000,000, is a mortgage on its steam road leased to the New York Central; the full amount is therefore shown in parentheses and not included in the totals.

TABLE XX. Capitalization (stocks, bonds and notes to controlling

COMPANY AND DESCRIPTION OF ISSUE	Class of obligation [*]	Date of maturity	Gross amount outstanding	Portion nominally issued or reacquired	Net amount outstanding
BROOKLYN AND QUEENS SURFACE					
Brooklyn Heights:					
First mortgage, 50-year 5's.....	A	April 1, 1941	\$250,000 00		\$250,000 00
Brooklyn, Queens Co. & Sub.....	—		5,888,000 00		5,888,000 00
First mortgage, 47-year 5's.....	A	July 1, 1941	3,002,000 00		3,002,000 00
First consolidated mtge., 47-year 5's.....	A	July 1, 1941	2,884,000 00		2,884,000 00
Coney Island & Brooklyn.....	—		6,232,000 00	\$231,000 00	6,001,000 00
First consolidated mtge., 50-year 4's.....	A	July 1, 1948	2,000,000 00	97,000 00	1,903,000 00
Consolidated mortgage, 50-year 4's.....	A	Jan. 1, 1955	2,232,000 00	107,000 00	2,125,000 00
Brooklyn City & Newtown consolidated mortgage, 50-year 5's.....	A	July 1, 1939	2,000,000 00	27,000 00	1,975,000 00
Real estate mortgages, 6%.....	[I]	Nov., 1920	[19,200 00]		[19,200 00]
Real estate mortgages, 6%.....	I	Various	[132,000 00]		[132,000 00]
Real estate mortgage, 5½%.....	I	Nov. 27, 1920	[80,000 00]		[80,000 00]
Nassau Electric.....	—		14,750,000 00	1,161,072 50	13,588,927 50
Nassau Electric consolidated mortgage, 53-year 4's.....	A	Jan. 1, 1951	11,508,000 00	1,161,000 00	10,347,000 00
Nassau Electric first mortgage, 50-year 5's.....	A	April 1, 1944	660,000 00		660,000 00
Atlantic Avenue R. R. general consolidated mortgages, 40-year 5's.....	A	April 1, 1931	2,241,000 00		2,241,000 00
Atlantic Avenue R. R. improvement mortgage, 40-year 5's.....	A	Jan. 1, 1934	220,000 00		220,000 00
Brooklyn, Bath & West End general mortgage, 40-year 5's.....	A	Oct. 1, 1933	121,000 00	72 50	120,927 50
South Brooklyn.....	—		[157,600 00]		[157,600 00]
Real estate mortgage, 15 & 3-year, 4½%.....	[I]	Feb. 20, 1920	[150,000 00]		[150,000 00]
Prospect Park & Coney Island income, 40-year 6's.....	[I]	May 1, 1920	[7,600 00]		[7,600 00]
B.-M. T. surface.....	—		27,113,000 00	1,392,072 50	25,725,927 50
Brooklyn City.....	—		9,550,000 00	400,000 00	9,150,000 00
First consolidated mortgage, 50-year 5's.....	A	July 1, 1941	6,000,000 00		6,000,000 00
Refunding mortgage, 50-year 4's.....	A	Aug. 1, 1956	925,000 00	400,000 00	525,000 00
Equipment Trust Gold Cdfs., Series A, 5%.....	E	Various	2,625,000 00		2,625,000 00
Dept. of Pl. & Str. (Williamsburg Bridge Line)	—		529,528 22		529,528 22
Corporate Stock ⁴	G	(⁵)	145,579 25		145,579 25
General Fund ⁴	G		383,948 97		383,948 97
Van Brunt St. & Erie Basin:					
First mortgage, 50-year 5's.....	A	Oct. 1, 1948	65,000 00	34,000 00	31,000 00
Other Brooklyn surface.....	—		10,144,528 22	434,000 00	9,710,528 22

* The significance of the figures is indicated in the distribution of the grand total at the close of this division.

¹ Interest on reacquired bonds is paid but not accrued.

² No interest is accrued or paid on scrip.

³ Includes \$187,000 held in Fund for Replacement of Equipment.

corporations), June 30, 1928: (C) Funded debt — Continued

PORTION HELD BY ASSOCIATED STREET RAILWAY CORPORATIONS IN NEW YORK CITY		Portion not so held	Amount outstanding as per Balance Sheet	INTEREST DURING YEAR	
Amount	Company			Accrued	Paid
		\$250,000 00	\$250,000 00	\$12,500 00	
\$34,000 00	Brooklyn Heights.....	5,802,000 00	5,886,000 00	294,440 00	\$295,165 00
3,000 00	Brooklyn Heights.....	2,999,000 00	3,002,000 00	150,240 00	151,990 00
81,000 00		2,803,000 00	2,884,000 00	144,200 00	143,175 00
6,000 00	Brooklyn Heights.....	5,995,000 00	6,001,000 00	261,315 78	179,285 00
1,000 00	Brooklyn Heights.....	1,902,000 00	1,903,000 00	176,665 78	79,860 00
		2,125,000 00	2,125,000 00	85,000 00	
5,000 00	Brooklyn Heights.....	1,968,000 00	1,973,000 00	199,650 00	99,425 00
		[19,200 00]	[19,200 00]	[1,152 00]	[1,152 00]
[132,000 00]	New York Rapid Transit ..		[132,000 00]	[7,920 00]	[7,920 00]
[80,000 00]	New York Rapid Transit...		[80,000 00]	[4,400 00]	[4,400 00]
17,000 00	Brooklyn Heights.....	13,571,927 50	13,588,927 50	575,930 00	574,350 00
10,000 00	Brooklyn Heights.....	10,337,000 00	10,347,000 00	413,880 00	412,300 00
		660,000 00	660,000 00	33,000 00	32,800 00
		2,241,000 00	2,241,000 00	112,050 00	111,150 00
5,000 00	Brooklyn Heights.....	215,000 00	220,000 00	11,000 00	12,225 00
2,000 00	Brooklyn Heights.....	118,927 50	120,927 50	26,000 00	25,875 00
		[157,600 00]	[157,600 00]	[6,750 00]	[6,750 00]
		[150,000 00]	[150,000 00]	[6,750 00]	[6,750 00]
		[7,600 00]	[7,600 00]		
107,000 00		25,618,927 50	25,725,927 50	1,144,185 78	1,048,800 00
		9,150,000 00	9,150,000 00	462,406 25	471,350 00
		* 6,000,000 00	* 6,000,000 00	300,000 00	300,062 50
		525,000 00	525,000 00	21,000 00	21,000 00
		2,625,000 00	2,625,000 00	141,406 25	150,287 50
		529,528 22	529,528 22	7,278 97	(^e)
		145,579 25	145,579 25	7,278 97	(^e)
		383,948 97	383,948 97		
		31,000 00	31,000 00	1,550 00	1,550 00
		9,710,528 22	9,710,528 22	471,255 22	472,900 00

^a Corporate Stock and General Fund are reported by the Department of Plant and Structures of the City of New York (operating Williamsburg Bridge Line) under Capital Stock.

^b Of which \$96,660.93 was authorized July 16, 1920 and \$48,918.32, December 9, 1921.

^c Interest on Corporate Stock is not paid out of trolley earnings, but is reported (estimated at 5%) for comparison with other roads.

TABLE XX. Capitalization (stocks, bonds and notes to controlling

COMPANY AND DESCRIPTION OF ISSUE	Class of obligation*	Date of maturity	Gross amount outstanding	Portion nominally issued or reacquired	Net amount outstanding
BROOKLYN AND QUEENS SURFACE — Concluded					
New York & Queens County.....	—	—	\$3,486,827 28	\$2,186,827 28	\$1,300,000 00
Steinway Ry. Co., 30-year 6's ¹	[I]	July 1, 1922	[1,500,000 00]		[1,500,000 00]
New York & Queens County Consolidated mortgage, 50-year 4's.....	A	June 29, 1946	1,300,000 00		1,300,000 00
New York & Queens County refunding first mortgage, 30-year 4's ²	A	Nov. 1, 1936	2,186,827 28	2,186,827 28	
Long Island City & Newtown R. R. bonds	[I]	Jan. 1, 1905	[500 00]		[500 00]
Other Queens surface.....	—	—	3,486,827 28	2,186,827 28	1,300,000 00
Total.....	—	—	\$40,749,355 50	\$4,012,899 78	\$36,736,455 72
Total, street surface lines.....	—	—	\$140,590,733 98	\$12,247,399 78	\$128,343,334 20
Grand total ³	—	—	\$587,277,333 98	\$94,922,818 76	\$492,354,515 22

RECAPITULATION, BY CLASS OF OBLIGATION, OF NET FUNDED DEBT OUTSTANDING⁴

A. Mortgage bonds.....	\$396,352,633 98
B. Collateral trust bonds.....	(⁵)
C. Plain bonds, debentures and notes.....	43,904,100 00
D. Income bonds.....	44,201,672 00
E. Equipment obligations.....	4,215,000 00
F. Real estate mortgages.....	
G. Corporate Stock of City of New York (⁴) and General Fund.....	529,528 22
H. Miscellaneous obligations (including Receiver's Certificates).....	3,151,581 02
Total unmatured funded debt.....	\$492,354,515 22
I. Matured funded debt unpaid held by system companies.....	⁵ 5,626,000 00
[I.] Matured funded debt unpaid held by other than system companies.....	1,677,300 00

* The significance of the letters is indicated in the distribution of the grand total at the close of this division.

¹ Since May 10, 1922 the property covered by the Steinway Ry. Co. bonds has been operated independently by Receivers in behalf of the bondholders. The Receivers of the Steinway Rys. do not report the value of the property formerly operated by the New York & Queens County nor do they report the liability for the Steinway bonds. Interest on these bonds is accrued by neither the New York & Queens County nor the Steinway Rys., Receivers.

² None of the bonds has been issued for cash, but bonds to the amount of \$2,186,827.28 have been certified and delivered by the Trustee. Of this, \$2,086,827.28 have been issued by the Company as collateral security for loans made to it by the Interborough Rapid Transit Company, the proceeds of which have been expended for additional construction and equipment. The remaining \$100,000 of these bonds are in the treasury of the Company.

³ Exclusive of \$289,215,777.34, amount estimated as applicable to portions of lines in operation, of construction under Contracts Nos. 1, 2, 3 and 4; excludes also \$5,720,000 funded debt of Second Avenue Railroad Company.

⁴ Although there are various bonds for which there is collateral security in addition to real estate, there are none whose only security consists of miscellaneous investments placed in trust.

⁵ These items are included in Div. D of this table.

corporations), June 30, 1928: (C) Funded debt — Concluded

PORTION HELD BY ASSOCIATED STREET RAILWAY CORPORATIONS IN NEW YORK CITY		Portion not so held	Amount outstanding as per Balance Sheet	INTEREST DURING YEAR	
Amount	Company			Accrued	Paid
\$786,000 00	Interborough Rapid Transit	\$514,000 00 [1,500,000 00]	\$1,300,000 00 [1,500,000 00]	\$51,999 99 (1)	
786,000 00	Interborough Rapid Transit	514,000 00	1,300,000 00	51,999 99	
		[500 00]	[500 00]		
786,000 00		514,000 00	1,300,000 00	51,999 99	
\$893,000 00		\$35,843,455 72	\$36,736,455 72	\$1,667,420 99	\$1,521,700 00
\$4,298,838 75		\$124,044,495 45	\$131,375,834 20	\$6,060,980 42	\$5,068,323 59
\$4,411,538 75		\$487,942,976 47	\$514,225,015 22	\$25,568,113 89	\$24,118,211 36

RECONCILIATION WITH INTEREST ON FUNDED DEBT AS PER INCOME STATEMENT, TABLE XV

Interest as per above (Table XX)	\$25,568,113 89
Add:	
Interest on City of New York Rapid Transit Railroad bonds (Contracts Nos. 1 and 2)	\$2,085,770 16
Interest on New York Railways Income bonds (not included in income statement by Company but included in Table XV, A by Div. of Statistics and Accounts)	1,241,128 32
Interest on securities retired during year:	
Interborough Rapid Transit	\$11,900 00
New York & Queens County	54 75
Jamaica Central	6,345 70
Dept. of Pl. & Str.— Williamsburg Bridge Line	6,096 74
Dept. of Pl. & Str.— Staten Island Midland	1,456 23
	25,853 42
	3,352,751 90
Total interest accrued on funded debt	\$28,920,865 79
Deduct:	
Interest on funded debt charged to Construction:	
Interborough Rapid Transit	\$123,663 60
New York Rapid Transit	443,900 00
	\$567,563 60
Interest on 42d St., & Manh. St. N. Ave., bonds matured (charged to Interest on Unfunded Debt)	89,220 00
Interest on funded debt of companies operated by New York Railways under Operating Agreements:	
Bleecker St. & Fulton Ferry	\$28,000 00
Broadway & Seventh Avenue	550,000 00
34th Street Crosstown	50,000 00
23d Street	95,008 34
	\$723,008 34
Less interest deductions shown on Table XV, B by Broadway & Seventh Avenue	250,052 07
	472,956 27
	1,129,739 87
Interest as per Table XV, A and B	\$27,791,125 92

TABLE XX. Capitalization (stocks, bonds and notes to controlling corporations), June 30, 1928:

(D) Certificates of indebtedness and other permanent debt¹ (unfunded in form) owing to system companies

(The term controlling corporation includes also any intermediary corporation)

COMPANY AND DESCRIPTION OF DEBT	Creditor Company	Amount of debt, June 30, 1928	Increase or (D) decrease during year
MANHATTAN AND BRONX SURFACE Kingsbridge Railway:			
4% note.....	Third Avenue.....	\$2,248,792 70	
Construction advances.....	Third Avenue.....	13,722 49	
Total.....		2,262,515 19	
Belt Line:			
5% note.....	Third Avenue.....	73,091 53	
42d St., Manh. & St. N. Ave.:			
4% note.....	Third Avenue.....	6,391,967 44	
5% note.....	Third Avenue.....	23,185 54	
Second mtge. 6% income bonds matured.....	Third Avenue.....	1,487,000 00	
Total.....		7,902,152 98	
New York City Interborough:			
5% note.....	Third Avenue.....	7,358 29	
First mtge. Sinking Fund 4's matured.....	Third Avenue.....	2,077,000 00	\$2,077,000 00
	New York City Interborough.....	287,000 00	87,000 00
Total.....		2,171,358 29	2,164,000 00
Southern Boulevard:			
4% note.....	Third Avenue.....	72,350 73	
5% note.....	Third Avenue.....	64,013 97	
4% note.....	Union.....	50,108 01	
Total.....		186,472 71	
Union:			
4% note.....	Third Avenue.....	4,715,064 39	
Bronx Traction:			
4% note.....	Union.....	181,638 17	
5% note.....	Third Avenue.....	131,067 61	
Construction advances.....	Union.....	751,710 42	D 26,314 23
Total.....		1,064,416 20	D 26,314 23
Westchester Electric:			
4% note.....	Third Avenue.....	1,307,221 82	
5% note.....	Third Avenue.....	153,536 36	
4% note.....	Union.....	491,402 99	
Total.....		1,952,161 17	
Third Ave. Ry. System in City		20,327,232 46	2,137,685 77
New York Railways:			
South Ferry R. R. first mortgage 5% bonds matured.....	Broadway & 7th Avenue.....	350,000 00	
Broadway Surface R. R. first mortgage bonds matured.....	Broadway & 7th Avenue.....	1,500,000 00	
Total.....		1,850,000 00	
Christopher & 10th Street:			
First mortgage 4% bonds matured.....			D 210,000 00
Total.....		\$22,177,232 46	\$1,927,685 77

¹ Includes notes, construction advances and matured funded debt held by system companies.² Held in Sinking Fund.

TABLE XX. Capitalization (stocks, bonds and notes to controlling corporations), June 30, 1928:
 (D) Certificates of indebtedness and other permanent debt (unfunded in form) owing
 to system companies — Concluded
 (The term controlling corporation includes also any intermediary corporation)

COMPANY AND DESCRIPTION OF DEBT	Creditor Company	Amount of debt, June 30, 1928	Increase or (D) decrease during year
BROOKLYN AND QUEENS SURFACE			
Brooklyn Heights:			
Certificates of Indebtedness, 6's.....	B. R. T. Co.....	\$7,992,173 53	
Bills payable (B. R. T. Co. "Equity") 6%.....	B. R. T. Co.....	3,380,476 79	
Total.....		11,372,650 32	
Brooklyn, Queens Co. & Sub.:			
Certificates of Indebtedness, 6's.....	B. R. T. Co.....	2,222,028 64	
Certificates of Indebtedness, 6's.....	B.-M. T. Corp.....	510,215 51	
Bills payable, 6%.....	B.-M. T. Corp.....	1,232,522 74	
Total.....		3,964,766 89	
DeKalb Avenue & North Beach:			
Construction Advances.....	Coney Island & Brooklyn	20,114 93	
Coney Island & Gravesend:			
Certificates of Indebtedness, 6's.....	B. R. T. Co.....	2,637,000 00	
Nassau Electric:			
Certificates of Indebtedness, 6's.....	B. R. T. Co.....	4,677,287 05	
Certificates of Indebtedness, 6's.....	B.-M. T. Corp.....	900,587 55	
"Admission of Debt", 6%.....	B.-M. T. Corp.....	1,388 00	
Bills payable, 6%.....	B.-M. T. Corp.....	2,234,945 37	
"Car Purchase Account", 6%.....	B.-M. T. Corp.....	83,553 00	
Total.....		7,897,760 97	
South Brooklyn:			
Certificates of Indebtedness, 6's.....	B. R. T. Co.....	2,036,186 45	D \$124,731 33
B.-M. T. surface.....		27,938,479 56	D \$124,731 33
Bush Terminal:			
Construction advances.....	Bush Terminal Co.....	336,045 00	
Other Brooklyn surface.....		336,045 00	
Manhattan & Queens:			
Judgment unpaid, 6%.....	Gas & Elec. Sec. Co.....	1,150,000 00	
Other Queens surface.....		1,150,000 00	
Total.....		\$29,414,524 56	D \$124,731 33
RICHMOND SURFACE			
Southfield Beach:			
6% note.....	Railway & Bus Associates.....	\$25,000 00	
Grand total.....		\$51,616,757 02	\$1,802,954 44

TABLE XX. Capitalization (stocks, bonds and notes to controlling corporations), June 30, 1928:
(E) Details of corporate stock and corporate stock notes of the City of New York
outstanding and allotted for construction of rapid transit railroads ¹

CONTRACT AND ISSUE	Interest rate %	Amount of actual issue (par value) ²	Cash realized ³
Contract No. 1 (all lines in operation):			
Rapid Transit Railroad bonds (corp. st.)	3	\$1,500,000 00	\$1,522,020 96
Rapid Transit Railroad bonds (corp. st.)	3½	1,165,000 00	1,165,000 00
Rapid Transit Railroad bonds (corp. st.)	3½	41,885,000 00	43,742,680 10
Rapid Transit Railroad bonds (corp. st.)	4	1,506,417 83	1,509,666 69
Rapid Transit Railroad bonds (corp. st.)	4½	4,683,964 23	4,738,794 01
Rapid Transit Railroad bonds (corp. st.)	4½	1,845,349 54	1,901,431 30
Corporate Stock Notes	3½	12,500 00	12,500 00
Total	—	\$52,598,231 60	\$54,592,093 06
Portion on lines in operation	—	52,598,231 60	⁴ Est 54,478,049 05
Contract No. 2 (all lines in operation):			
Rapid Transit Railroad bonds (corp. st.)	3½	\$1,000 00	\$1,000 00
Rapid Transit Railroad bonds (corp. st.)	3½	1,815,000 00	1,832,499 74
Rapid Transit Railroad bonds (corp. st.)	4	961,400 00	967,090 38
Rapid Transit Railroad bonds (corp. st.)	4½	2,063,645 60	2,085,842 88
Rapid Transit Railroad bonds (corp. st.)	4½	1,776,500 14	1,819,212 48
Total	—	\$6,617,545 74	\$6,705,645 48
Portion on lines in operation	—	6,617,545 74	⁴ Est 6,667,517 14
Contract No. 3:			
Rapid Transit Railroad bonds (corp. st.)	4	\$2,175,557 35	\$2,189,025 35
Rapid Transit Railroad bonds (corp. st.)	4½	46,278,568 21	46,996,729 59
Rapid Transit Railroad bonds (corp. st.)	4½	52,805,785 77	53,746,270 88
Corporate Stock Notes	3½	100,000 00	100,000 00
Corporate Stock Notes	3½	475,000 00	475,000 00
Corporate Stock Notes	4	500,000 00	500,000 00
Corporate Stock Notes	4½	200,000 00	200,000 00
Total	—	\$102,534,911 33	\$104,207,025 82
Portion on lines in operation	—	⁵ Est 97,000,000 00	⁴ Est 99,000,000 00
Contract No. 4:			
Rapid Transit Railroad bonds (corp. st.)	4	\$12,511,513 59	\$12,636,612 94
Rapid Transit Railroad bonds (corp. st.)	4½	64,400,821 96	65,436,112 18
Rapid Transit Railroad bonds (corp. st.)	4½	72,902,221 82	74,411,431 48
Corporate Stock Notes	3½	1,600,000 00	1,600,000 00
Corporate Stock Notes	3½	1,500,000 00	1,500,000 00
Corporate Stock Notes	4	2,428,000 00	2,428,000 00
Corporate Stock Notes	4½	1,450,000 00	1,450,000 00
Total	—	\$156,792,557 37	\$159,462,156 60
Portion on lines in operation	—	⁵ Est 133,000,000 00	⁴ Est 135,000,000 00
Contracts Nos. 3 and 4:			
Rapid Transit Railroad bonds (corp. st.)	4½	\$829,142 73	\$857,391 61
Portion on lines in operation	—	(⁶)	(⁶)
Total Rapid Transit Construction:			
Rapid Transit Railroad bonds (corp. st.)	3	\$1,500,000 00	\$1,522,020 96
Rapid Transit Railroad bonds (corp. st.)	3½	1,166,000 00	1,166,000 00
Rapid Transit Railroad bonds (corp. st.)	3½	43,700,000 00	45,575,179 84
Rapid Transit Railroad bonds (corp. st.)	4	17,154,888 77	17,302,395 36
Rapid Transit Railroad bonds (corp. st.)	4½	117,427,000 00	119,257,478 66
Rapid Transit Railroad bonds (corp. st.)	4½	130,159,000 00	132,735,737 75
Corporate Stock Notes	3½	1,700,000 00	1,700,000 00
Corporate Stock Notes	3½	1,987,500 00	1,987,500 00
Corporate Stock Notes	4	2,928,000 00	2,928,000 00
Corporate Stock Notes	4½	1,650,000 00	1,650,000 00
Grand total	—	\$319,372,388 77	\$325,824,312 57
Portion on lines in operation	—	⁶ Est 289,215,777 34	⁴ Est 295,145,566 19

NOTE.—The figures shown here were obtained from a statement furnished by the Auditor of Rapid Transit Costs of the Transit Commission.

¹ For Contracts Nos. 1, 2, 3 and 4 only. In addition there was issued for construction of new City Subway, as follows:

	Interest rate %	Amount of actual issue (par value)
Rapid Transit Railroad bonds (corp. st.)	4	\$74,300,000
Rapid Transit Railroad bonds (corp. st.)	4½	47,203,000
Corporate Stock Notes	3½	100,000
Corporate Stock Notes	4	6,676,000
Corporate Stock Notes	4½	1,650,000
Total	—	\$129,929,000

² Outstanding June 30, 1928.

³ Represents total cash realized from sale of Corporate Stock and Corporate Stock Notes, irrespective of the use to which the premiums were put.

⁴ Estimated by the Auditor of Rapid Transit Costs of the Transit Commission as the amount expended on lines in operation June 30, 1928.

⁵ The amount of bond and stock issues applicable to portions of lines in operation under Contracts 3 and 4 has been estimated by the Division of Statistics on the basis of expenditures and cash realized.

⁶ Included in the amounts estimated under Contracts Nos. 3 and 4.

TABLE XX. Capitalization (stocks, bonds and notes to controlling corporations), June 30, 1928:
(F) Capitalization affected by the issue and retirement of securities during year

COMPANY AND ISSUE	AMOUNT OF		Reason for issue or retirement
	Issue	Retirement	
CAPITAL STOCK			
Richmond Light & Railroad.....		\$2,866,650 00	Richmond Railways, Inc. took over the railroad property of the Richmond Light & R. R. as of midnight June 30, 1927.
Richmond Railways.....	\$5,309,468 52		Represents "subscriptions to capital stock when and as authorized to be issued"—preferred, \$5,307,468.52; common, \$2,000. See above.
Staten Island Midland.....		1,000,000 00	Operation of the property of Staten Island Midland by City of New York was discontinued July 31, 1927.
FUNDED DEBT			
Interborough Rapid Transit: First and refunding 53-year 5% gold bonds....		(4,900,000 00)	Reacquired and deposited in Sinking Fund.
	5,255,000 00		Delivered July 1, 1927 to Guaranty Trust Co., Trustee, to be held in Special Trust under agreement dated September 1, 1922 authorized by Transit Commission, April 27, 1927 in Case No. 2786. At June 30, 1928, \$1,597,000 had been withdrawn from Special Trust and delivered to Guaranty Trust Co., Trustee, as additional payment into Sinking Fund under agreement between I. R. T. and Bond and Note Holders' Committee.
		3,658,000 00	Represents the balance held in Special Trust—see above.
	2,260,000 00		Delivered August 17, 1927 to the Rapid Transit Subway Construction Co. with \$534.58 in cash in exchange for \$2,260,534.58 I. R. T. Co.'s Promissory Notes held by Rapid Transit Subway Construction Co.
	634,000 00		Represents \$584,000 released by Trustee of 7% notes for cash at 63 for Sinking Fund installments due January 1 and July 1, 1928, and \$50,000 released and returned to the treasury of the Company.
		47,000 00	Represents addition of \$50,000 to the treasury of the Company, and a decrease of \$3,000, the difference in bonds held at June 30, 1927 and 1928, for Sinking Fund payments on July 1, 1927 and 1928, respectively.
Three-year secured convertible 7% gold notes.		4,600 00	Part of issue authorized under Plan of Readjustment dated May 1, 1922 to retire the three year secured convertible 7% gold notes.
Ten-year secured convertible 7% gold notes..	4,140 00		
		427,000 00	Paid off and retired.
Equipment Trust Ctf.s., Series A, 6%.....		280,000 00	Paid during year.
Equipment Trust Ctf.s., Series B, 6½%.....		450,000 00	Paid during year.
Equipment Trust Ctf.s., Series C, 6%.....		570,000 00	Paid during year.

TABLE XX. Capitalization (stocks, bonds and notes to controlling corporations), June 30, 1928:
(F) Capitalization affected by the issue and retirement of securities during year—Concluded

COMPANY AND ISSUE	AMOUNT OF		Reason for issue or retirement
	Issue	Retirement	
FUNDED DEBT — Concluded			
New York Rapid Transit:			
Brooklyn Union El., first mtge. 5's.....	_____	\$151,000 00	Reacquired and held alive.
Kings County El., first mtge. 4's.....	_____	180,000 00	Reacquired and held alive.
		333,000 00	Retired May 18, 1928.
N. Y. R. T., Series A, ref. mtge. S. F. 5's.....		648,000 00	Purchased for Sinking Fund.
N. Y. R. T., Series B, ref. mtge. S. F. 5's.....	\$12,500,000 00		Issued at 94. Authorized by Transit Commission October 31, 1927 in Case 2890.
New York City Interborough:			
First mortgage Sinking Fund 4's.....	_____	2,164,000 00	Matured May 1, 1928 (Included in Div. D of this table).
New York Railways:			
Central Crosstown purchase mortgage gold 5's.....	_____	10,000 00	Purchased from Sinking Fund by Trustee and cancelled.
Prior lien mortgage gold bonds, Series A, 6's.....	803 12	_____	Scrip issued in exchange for five shares of 42d Street and Grand Street Ferry R. R. Co.
		15,000 00	Reacquired and held.
		342,000 00	Reacquired and cancelled.
Broadway and Seventh Avenue:			
First consolidated mortgage 5's.....	_____	2,460,000 00	Reacquired and deposited with the Trustee.
Twenty-third Street:			
Improvement and refunding 5's.....	_____	11,000 00	Reacquired for Sinking Fund.
First mortgage 6's.....	_____	50,000 00	Represents amount paid New York Railways on account of the principal of \$250,000.00.
Brooklyn, Queens Co. & Sub.:			
First mortgage 5's.....	_____	84,000 00	Retired.
Coney Island and Brooklyn:			
First consolidated mortgage 4's.....	_____	8,000 00	Reacquired for Sinking Fund.
		10,000 00	Reacquired and held free.
Brooklyn City and Newtown consolidated mortgage 5's.....	_____	20,000 00	Reacquired and held free.
Brooklyn City:			
Equipment Trust Gold certificates, 5%.....	_____	375,000 00	Paid during year.
Dept. of Pl. & Str. (Williamsburg Bridge Line):			
Special Revenue Bonds.....	_____	292,643 65	Decrease reported by Company.
General Fund.....	276,246 73	_____	"Money used for various appropriations of the regular departmental funds and chargeable against the railway operation."
New York & Queens County:			
Safety Car Trust notes, 6%.....	_____	3,650 00	Paid during year.
Jamaica Central:			
First mortgage, 6's.....	_____	140,000 00	Paid off during year.
Richmond Light & R. R.:			
First and collateral trust mortgage 4's....	_____	2,196,000 00	Richmond Railways, Inc., took over the railroad property of the Richmond Light & R. R. as of midnight June 30, 1927.
Dept. of Pl. & Str. (Staten Island Midland):			
Special Revenue Bonds.....	_____	499,562 27	} Operation of the property of the Staten Island Midland by the City of New York was discontinued July 31, 1927.
Corporate Stock.....	_____	149,932 50	
General Fund.....	_____	465,424 53	

STREET RAILWAY COMPANIES

Year ended June 30, 1928

CORPORATE ORGANIZATION, IMPORTANT CHANGES, ETC.

(Individual companies in alphabetical order)

TABULATIONS OF RETURNS

(A topical index of the tables appears on the next page; for complete list, see Table of Contents.)

STREET RAILWAY COMPANIES

Most of the statistical and accounting data included in the reports of the traction companies operating in New York City are contained in the tables listed below. The abstracts are concerned chiefly with changes during the year, and they are generally limited to the following headings, viz.,

- Corporate organization *
- Intercorporate relationship
- Important changes during the year
- Fixed capital changes
- Corporate surplus or deficit
- Power bought, sold or exchanged
- Officers and Directors

The arrangement of the tables in Chapter II according to topics is as follows:

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(For detail of track, see abstracts in Annual Report, 1917, vol. II.)

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* For details of corporate history, reference should be made to the Documentary History constituting volume V of the 1913 Annual Report, volume II of the 1917 Annual Report of the Public Service Commission and documents on file.

NOTE REGARDING DEPRECIATION ACCOUNTS

The Uniform System of Accounts prescribed by the Commission for street railway companies provides that operating expenses shall include under the head of maintenance the estimated amount of capital consumed, which is defined as "the amount estimated to be necessary to cover such wear and tear and obsolescence and inadequacy as have accrued" during the fiscal period. Until otherwise ordered, such estimated deterioration is based on a rule determined by the accounting corporation and filed with the Commission. From the total estimated deterioration during the period, there is deducted the actual amount expended in repairs, and the remainder is charged to depreciation or credited if the actual amount expended for repairs exceeds the estimated deterioration. Three depreciation accounts have been provided in operating expenses, "Depreciation of Way and Structures," "Depreciation of Equipment," and "General Amortization"; amounts charged to these accounts are concurrently credited to the account "Accrued Amortization of Capital," the official title of the depreciation reserve.

Under paragraph 30, where the term "amortize" is first used in the accounting order, there appears the following explanatory note:

"NOTE.—By 'amortization' of any charge or credit is meant its gradual extinction. The word is broader than the word 'depreciation,' since the latter is restricted ordinarily to tangible property. The word 'depreciation' also imports more of the idea of fluctuating value and is complicated somewhat with the question of cost of replacement at market prices. Because it is considered unnecessary in connection with the gradual consumption or expiration of life of capital to consider the question of cost of replacement until the replacement is actually made, at which time the cost of replacement is duly charged to the appropriate account, and because provision is necessary for the gradual extinction of certain charges (such as those for some kinds of capital, those for extraordinary casualties, for discount on debt, etc.), to which the term 'depreciation' does not well apply, it is considered advisable to use the term 'amortization' in connection with the extinction of such charges, and of certain corresponding credits, such as premiums on debt outstanding."

The text of the depreciation accounts is as follows:

(730.) DEPRECIATION OF WAY AND STRUCTURES.

Each month the sum of the amounts charged for that month to the foregoing repair accounts in Maintenance of Way and Structures shall be compared with the amount estimated to be necessary to cover such wear and tear and obsolescence and inadequacy as have accrued during the month on all way and structures of the accounting corporation. If the estimated deterioration exceeds the total repairs, the account "Depreciation of Way and Structures" shall be debited and the reserve account "Accrued Amortization of Capital" shall be credited with an amount equal to the excess. If the sum of the repairs exceeds the estimated deterioration, the account "Accrued Amortization of Capital" shall be debited and "Depreciation of Way and Structures" credited with an amount equal to the excess. When capital is substantially continuous, such as tracks, and can not be satisfactorily individualized, the capital shall be kept in efficient operating condition through repair, and the renewals and replacements of parts thereof shall be considered repairs. In the case of buildings, towers, bridges, trestles, and other separate structures capable of being readily individualized, charges to this account must be sufficient to provide (in respect of such capital) in the account "Accrued Amortization of Capital," by the time such structures go out of service a reserve equal to the original cost thereof, less salvage, to which accounts such original cost, less salvage, may be charged, except as provided in account (No. S 100) "Fixed Capital, December 31, 1908."

NOTE.—Until otherwise ordered the "amount estimated to be necessary to cover such wear and tear and obsolescence and inadequacy as have accrued during" any month shall be based on a rule determined by the accounting corporation. Such rule may be derived from a consideration of the said corporation's history and experience during the preceding five years and the accrual may be on the basis of revenue car-miles. Whatever may be its basis, such rule and a sworn statement of the facts and expert opinions and estimates upon which it is based shall be filed with the Public Service Commission on or before July 1, 1909; each amendment of such rule and a sworn statement of the facts and expert opinions and estimates upon which such amendment is based shall be filed with the Public Service Commission before it is used by the accounting corporation, and shall show the date when it is to be effective. Such rules and statements shall be filed upon sheets 8½ x 14 inches or 9½ x 12 inches and shall be entitled "Rule of the [here naming the accounting corporation] concerning Depreciation of Way and Structures."

(Uniform System of Accounts for Street and Electric Railways, page 54.)

(760.) DEPRECIATION OF EQUIPMENT.

Each month the sum of the amounts charged for that month to the foregoing repair accounts in Maintenance of Equipment shall be compared with the amount estimated to be necessary to cover such wear and tear and obsolescence and inadequacy as have accrued during the month on all equipment of the accounting corporation. If the estimated deterioration exceeds the total repairs, the account "Depreciation of Equipment" shall be debited and the reserve account "Accrued Amortization of Capital" credited with an amount equal to the excess; if the sum of the repairs exceeds the estimated deterioration, the account "Accrued Amortization of Capital" shall be debited and "Depreciation of Equipment" credited with an amount equal to the excess. The net amount charged (or credited) to this account for any month, and concurrently credited (or charged) to the reserve account "Accrued Amortization of Capital," must be sufficient, except as provided in the account (No. S 100) "Fixed Capital, December 31, 1908," to provide in that account, in respect of the several items, of equipment by the time such items go out of service, a reserve equal to the original cost thereof, less salvage. When any capital is retired from service, the amount (estimated if not known) originally charged to a capital account in respect thereof shall be credited to such capital account, and (except as provided in the account "Fixed Capital, December 31, 1908") the original money cost of such capital less salvage, if any, shall be charged to the account "Accrued Amortization of Capital," any necessary adjusting entry being made in the proper account under "Corporate Surplus or Deficit."

NOTE.—Until otherwise ordered, the "amount estimated to be necessary to cover such wear and tear and obsolescence and inadequacy as have accrued during" any month shall be based on a rule determined by the accounting corporation. Such rule may be derived from a consideration of the said corporation's history and experience during the preceding five years and the accrual may be on the basis of revenue car miles. Whatever may be its basis such rule and a sworn statement of the facts and expert opinions and estimates upon which it is based shall be filed with the Public Service Commission on or before July 1, 1909; each amendment of such rule and a sworn statement of the facts and expert opinions and estimates upon which such amendment is based shall be filed with the Public Service Commission before it is used by the accounting corporation and shall show the date when it is to be effective. Such rules and statements shall be filed upon sheets $8\frac{1}{2} \times 11$ or $9\frac{1}{2} \times 12$ inches and shall be entitled "Rule of the [here naming the accounting corporation] concerning Depreciation of Equipment."

(Uniform System of Accounts for Street and Electric Railways, page 59.)

(S842.) GENERAL AMORTIZATION

Charge to this account at the close of each fiscal period and credit to the account "Accrued Amortization of Capital" such amount as is attributable to the period in respect of amortization of intangible capital not assignable to Maintenance of Way and Structures or to Maintenance of Equipment. This includes such matters as amortization of limited franchises, amortization of organization, etc., which shall be based on rule to be filed with Public Service Commission on or before July 1, 1909.

(Uniform System of Accounts for Street and Electric Railways, page 68.)

(374.) ACCRUED AMORTIZATION OF CAPITAL.

Credit to this account such amounts as are charged from time to time to "Operating Expense," or other accounts to cover depreciation of way and structures, depreciation of equipment, and other amortization of capital. When any capital is retired from service, the original money cost thereof (estimated if not known, and where estimated, that fact and the facts upon which the basis is estimated shall be stated in the entry), less salvage, shall (except as provided in the account "Fixed Capital, December 31, 1908") be charged to this account. The amount originally entered or contained in the charges to any capital account in respect of such capital so going out of service shall be credited to such capital account, and any necessary adjusting entry made to the appropriate sub-account under the account "Corporate Surplus or Deficit."

(Uniform System of Accounts for Street and Electric Railways, page 31.)

NOTE REGARDING INVESTMENTS

Companies are required to classify Miscellaneous Investments as follows:

- (A) Free investments,
- (B) Sinking and other contractual fund investments,
- (C) Mortgaged or pledged investments, and
- (D) Other bond investments,

and under (B), (C), and (D), describe the sinking fund contract, mortgage, pledge or other thing out of which the lien or restriction in regard to the investment arises.

Companies are also required to follow each such description with a list of the investments subject to the lien or restriction, and under each such list (and under group A) classify the investments in the following order:

- (1) bonds of corporations independent of the respondent,
- (2) other funded debt of independent corporations,
- (3) stocks of independent corporations,
- (4) bonds of associated corporations,
- (5) other funded debt of associated corporations,
- (6) stocks of associated corporations,
- (7) advances to associated corporations,
- (8) land,
- (9) improvements on land,
- (10) securities of federal, state, territorial and other local governments, and
- (11) all other investments, stating them in detail.

Each security of any of the foregoing classes must be shown separately and its description must give (a) the name of the issuing company and the name of the security, (b) the nominal date of issue thereof (if the security is a bond or other evidence of indebtedness), (c) the date of maturity (if any), (d) the rate, and (e) the dates of maturity of interest or of contractual dividends (if any), (f) the par value of the amount held at the close of the year, (g) the date of acquisition by the respondent, (h) the actual money (or other) cost to the respondent, (i) the amount at which it is carried on the books of the respondent at the close of the year, (j) the income accrued therefrom during the year, and (k) the income therefrom actually received during the year. Each thing other than a security must be described with sufficient detail to identify it, and in connection therewith must be shown (g) the date of acquisition by the respondent, (h) the actual cost to the respondent, (i) the amount at which it is carried on the books of the respondent at the close of the year, (j) the income accrued therefrom to the respondent during the year, and (k) the income therefrom actually received during the year. *If any such security or other property was acquired for a consideration other than money, that fact must be stated and the actual consideration given for it must be shown.*

Re-acquired securities or any nominally issued securities or any loans and advances on open account, except in the case of those made to associated companies for construction purposes not includible in schedule Bills and Accounts Receivable from Associated Companies, are required to be excluded from the statement of miscellaneous investments.

By "associated companies," as the phrase is above used, are meant controlling, affiliated, and controlled or other subsidiary corporations of the respondent.



BELT LINE RAILWAY CORPORATION

Incorporated December 24, 1912, as successor to The Central Park, North and East River Railroad Company. The Third Avenue Railroad Company controls the respondent through ownership of the capital stock acquired August 4, 1913.

Important Changes during Year.—None. No new powers or franchises were acquired.

Power Bought.—From the Third Avenue Railway Company, 2,164,671 kw. hrs. D. C. at 1.49 cents per kw. hr., \$32,253.59, charged to operating expenses.

Corporate Deficit

Deficit at beginning of year.....		\$623,739 80
Net corporate loss for year.....		102,189 61
Other additions:		
Adjustment of advertising revenue of prior years	\$2,325 00	
Inadequate accrual of State Tax on Gross Earnings year ended June 30, 1927.....	2,050 11	4,375 11
Total debits		\$730,304 52
Additions:		
Adjustment of revenue from Williams Storage Warehouse for prior years.....	\$3,614 61	
Sale of scrap.....	146.65	3,761 26
Deficit, June 30, 1928.....		\$726,543 26

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Auditor, W. Farrington; General Counsel, A. T. Davison; General Claim Agent, W. E. Foley; General Purchasing Agent, G. Witzel.

Directors.—G. W. Davison, S. W. Huff, E. Iselin, J. W. Platten, W. E. Roosevelt, A. S. Webb, J. N. Jarvie, H. Palagano.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, October 11, 1928.

THE BLEECKER STREET AND FULTON FERRY RAILROAD COMPANY

(OPERATED UNDER AGREEMENT)

Organized December 12, 1864. Leased to Twenty-third Street Railway Company, January 10, 1876, for 99 years. Through a number of transactions the lease passed to the New York Railways Company, which operated the property as lessee on a fixed rental basis until midnight of March 12, 1925, and from March 13 to April 30, 1925, under a so-called Operating Agreement. At the present time the New York Railways Corporation is operating the property under this agreement. It should be noted, however, that at June 30, 1928, the actual agreements had not been drawn up, and final accounting for results of operation of this subsidiary had not been made. Stock control is held by New York Railways Corporation which acquired a majority of the issue on April 30, 1925, under the Reorganization Plan.

Important Changes during Year.—On August 10, 1927, the following changes in Officers were effective:

	Elected	Superseded
Treasurer	F. B. Gordon	J. S. Dunham
Assistant Treasurer	T. G. Walker	F. B. Gordon
Assistant Secretary	T. G. Walker	J. S. Dunham

No new powers or franchises were acquired.

The Bleecker Street and Fulton Ferry Railroad Company

Corporate Surplus.—Credit balance at beginning of year, \$98,846.88; net corporate loss for year, \$25.00; credit balance, June 30, 1928, \$98,821.88. These amounts are exclusive of \$90,435.48, rental not paid by lessee (1½ per cent per annum on \$900,000 capital stock for period from July 1, 1918, to March 12, 1925), and \$3,719.35 allowance for corporate expenses (January 1, 1919, to March 12, 1925, at \$600 per annum), which amounts do not appear upon the Company's books.

Officers.—President, H. J. Sheeran; Vice-President, W. G. Strait; Secretary and Treasurer, F. B. Gordon; Assistant Secretary and Assistant Treasurer, T. G. Walker; Auditor, G. V. Owen; General Attorney, Cotton & Franklin.

Directors.—H. J. Sheeran, W. G. Strait, F. B. Gordon, J. S. Dunham, G. V. Owen, C. A. Muth, C. H. Jewett, F. J. McGarey, J. A. Fowler, Jr.

Main Business Office.—123 West 146th Street, New York City.

Report verified by H. J. Sheeran, President, September 28, 1928.

BRIDGE OPERATING COMPANY

(NOT OPERATED)

Incorporated July 29, 1904. Stock control is held jointly by the Receiver of the New York Railways Company and the Brooklyn Rapid Transit Company (now the Brooklyn-Manhattan Transit Corporation), each of which holds \$50,000.

[The company had permits for operation over the Williamsburg Bridge and such operation was carried on by the Brooklyn Heights Railroad Company as operating agent. The last permit having expired May 31, 1920, that agreement was discontinued, and thereafter operation was carried on to December 1, 1923, under the name of the Williamsburg Bridge Line, in which the Bridge Operating Company had no interest. Since December 1, 1923, the operation of local cars over the Williamsburg Bridge has been carried on by the Department of Plant and Structures of the City of New York.]

Important Changes during Year.—None.

BALANCE SHEET

June 30, 1927	ASSETS	June 30, 1928	Increase or (D) decrease
\$97,064.55	"Fixed Capital, December 31, 1908"	\$97,064.55	.....
	Current Assets:		
\$10,063.98	Cash	\$10,266.26	\$202.28
500.00	Special deposit	500.00	.....
69,757.51	Accounts receivable ¹	81,469.51	11,712.00
\$80,321.49	Total current assets	\$92,235.77	\$11,914.28
\$177,386.04	Total Assets	\$189,300.32	\$11,914.28
	LIABILITIES AND CAPITAL		
\$100,000.00	Common Stock	\$100,000.00	.....
	Unfunded Debt:		
\$182,787.47	Judgments unpaid	\$13,749.87	D \$169,037.60
10,353.30	Miscellaneous accounts payable	7,494.13	D 2,859.17
\$193,140.77	Total unfunded debt	\$21,244.00	D \$171,896.77
\$9,394.00	Reserve for Doubtful Accounts	\$62,706.00	\$53,312.00
D \$125,148.73	Corporate Surplus or (D) Deficit	\$5,350.32	\$130,499.05
\$177,386.04	Total Liabilities and Capital	\$189,300.32	\$11,914.28

¹ Includes \$8,500, representing 6 per cent on capital stock for the 17 months ended May 31, 1920 (payable to stockholders under agreement of June 21, 1907). This amount is not taken on the books of the company.

Bridge Operating Company

Officers.—President, T. S. Williams; Vice-President, W. L. Pepperman; Assistant Treasurer, F. S. Richards; Auditor, F. Samuelson.

Directors.—G. D. Yeomans, T. S. Williams, W. L. Pepperman, F. T. Wood, Ralph Norton. Terms expired January 31, 1920, but no election of Directors has been held since.

Main Business Office.—123 West 146th Street, New York City.

Report verified by F. S. Richards, Assistant Treasurer, September 26, 1928.

BROADWAY AND SEVENTH AVENUE RAILROAD COMPANY**OPERATED UNDER AGREEMENT (IN RECEIVERSHIP)**

Incorporated May 26, 1864. Leased to Houston, West Street and Pavonia Ferry Railroad Company on May 13, 1890. On December 12, 1893, the lessee was consolidated with others to form the Metropolitan Street Railway Company, the latter being succeeded on January 1, 1912, by the New York Railways Company, which operated this company's property (for which a Receiver was appointed on September 30, 1919), as lessee on a fixed rental basis until midnight of January 15, 1924, and until April 30, 1925, under a so-called Operating Agreement, which has been continued by the New York Railways Corporation. Stock control is held by New York Railways Corporation, which acquired a majority of the issue on April 30, 1925, under the Reorganization Plan.

Important Changes during Year.—During the year the Company reacquired and deposited with the Trustee \$2,460,000 par value of First Consolidated Mortgage 5% Bonds at a cost of \$1,876,452.

Received payment in full, \$920,333.34, of bond and mortgage of J. F. Donovan on property at Seventh Avenue, 50th to 51st Streets.

Interest in land, building and sub-station equipment at Ninth Avenue and 54th Street (formerly owned entirely by the New York Railways Corp.) was purchased from Special Fund for \$273,317.53.

New officers of the Corporation were elected as follows:

	Elected	Superseded
Treasurer	F. B. Gordon	J. S. Dunham
Assistant Treasurer	T. G. Walker	F. B. Gordon
Assistant Secretary	T. G. Walker	J. S. Dunham

No new powers or franchises were acquired.

Fixed Capital Changes during Year.—Interest in land, building and sub-station equipment at Ninth Avenue and 54th Street was purchased from Special Fund and Fixed Capital Installed since December 31, 1908, was charged as follows:

Other street railway land	\$50,131 58
Sub-station buildings	61,724 68
Sub-station equipment	161,461 27

Total	<u>\$273,317 53</u>
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Corporate Surplus

Deficit at beginning of year.....		¹ \$354,987 28
Net corporate income for year.....	\$8,138.45	
Proceeds from dissolution of Long Island Land & Fertilizing Co.....	5,919.89	
Difference between par value and purchase price of \$2,460,000 First Consolidated Mortgage Bonds purchased by Trustee.....	583,548.00	597,606 34
Credit balance, June 30, 1928.....		¹ <u>\$242,619 06</u>

¹ These amounts exclude \$1,110,403.23 rental not paid by lessee (10 per cent per annum on \$2,100,000 capital stock, from October 1, 1918, to January 15, 1924), which is not reflected on the books of the Company.

Broadway and Seventh Avenue Railroad Company

Officers.—President and Receiver, H. J. Sheeran; Vice-President, W. G. Strait; Secretary and Treasurer, F. B. Gordon; Assistant Secretary and Assistant Treasurer, T. G. Walker; Auditor, G. V. Owen; General Counsel, Cotton & Franklin.

Officers for Receiver.—Treasurer and Secretary, F. B. Gordon; Assistant Treasurer, T. G. Walker; Auditor, G. V. Owen; General Counsel, Cotton & Franklin.

Directors.—Louis V. Bright, Frank Coenen, Joseph P. Cotton, J. J. Hefferman, H. J. Sheeran, W. G. Strait, Roger H. Williams, Boykin C. Wright, William Greenough.

Main Business Office.—123 West 146th Street, New York City.

Report verified by H. J. Sheeran, Receiver, September 28, 1928.

THE BRONX TRACTION COMPANY**LESSOR**

Incorporated May 20, 1904, as a consolidation of the Suburban Traction Company, Van Nest, West Farms & Westchester Traction Company, Wakefield and Westchester Traction Company, West Farms & Westchester Traction Company and Williamsbridge & Westchester Traction Company. The Union Railway Company of New York City controls this company through ownership of its stock and operates its property under agreement dated November 2, 1904.

Important Changes during Year.—None.

Fixed Capital Changes during Year.—There was charged to Fixed Capital installed since December 31, 1908, amounts for reconstruction on Morris Park and Tremont Avenues and for repaving on East Tremont Avenue, as follows:

Grading	\$1,514.70
Ties	3,045.00
Rails, rail fastening and joints.....	394.03
Track laying and surfacing.....	818.70
Paving	17,887.77

Total Additions and Betterments.....	<u>\$23,660.20</u>
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Credited:

Adjustment of Paving charges.....	<u>\$49,974.43</u>
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The contra credit to this net decrease in Fixed Capital of \$26,314.23 was made to Construction Advances due the Union Railway.

Corporate Deficit.—Deficit at beginning of year, \$109,568.59; net corporate loss for year, \$1,265.52; deficit, June 30, 1928, \$110,834.11.

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Acting Auditor, W. Farrington; General Counsel, A. T. Davison.

Directors.—G. W. Davison, A. Iselin, J. W. Platten, W. E. Roosevelt, J. N. Jarvie, J. H. Seaman, L. F. Straus, S. W. Huff.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, October 11, 1928.

THE BROOKLYN AND NORTH RIVER RAILROAD COMPANY

(NOT OPERATED)

Incorporated January 2, 1912. Discontinued operation October 5, 1919. The company is controlled jointly through ownership of its capital stock by the following corporations: Brooklyn Heights Railroad Co., 125 shares; The Nassau Electric Railroad Co., 125 shares; The Coney Island & Brooklyn Railroad Co., 250 shares; New York Railways Co., 250 shares, and Third Avenue Railway Co., 250 shares.

BALANCE SHEET

June 30, 1927	ASSETS	June 30, 1928	Increase or (D) decrease
\$125,815.67	Fixed Capital	\$125,815.67	.....
36,164.22	Less Accrued amortization of capital	39,795.61	\$3,631.39
\$89,651.45	Fixed capital—net investment....	\$86,020.06	D \$3,631.39
\$27,402.50	Miscellaneous Investments	\$27,402.50	.....
	Current Assets:		
\$9,742.55	Cash	\$13,365.76	\$3,623.21
10,473.45	Accounts receivable	10,473.45	.....
3,145.37	Interest and dividends receivable	407.84	D 2,737.53
\$23,361.37	Total current assets.....	\$24,247.05	\$885.68
\$140,415.32	Total Assets	\$137,669.61	D \$2,745.71
	LIABILITIES AND CAPITAL		
\$100,000.00	Capital Stock	\$100,000.00	.....
	Unfunded Debt:		
\$10,118.17	Taxes accrued	\$10,112.36	D \$5.81
683,368.20	Working advances due associated companies	699,068.44	15,700.24
760.21	Miscellaneous accounts payable	760.21	.....
5.96	Due for wages and salaries....	5.96	.....
\$694,252.54	Total unfunded debt.....	\$709,946.97	\$15,694.43
\$2,065.43	Casualties Reserve	\$2,065.43	.....
D \$655,902.65	Corporate Surplus or (D) Deficit. D \$674,342.79	D \$674,342.79	D \$18,440.14
\$140,415.32	Total Liabilities and Capital.....	\$137,669.61	D \$2,745.71

Officers.—President, S. W. Huff; Vice-President, A. B. Scoville; Secretary, F. B. Gordon; Treasurer, F. S. Richards; Auditor, G. V. Owen; General Attorney, J. L. Quackenbush.

Directors.—S. W. Huff, William Siebert, G. D. Yeomans, D. A. Marsh, Lincoln Van Cott, A. T. Dawson, F. S. Richards, A. F. Brophy, F. B. Gordon, J. A. Fowler, Jr., G. V. Owen, A. B. Scoville.

Main Business Office.—123 West 146th Street, New York City.

Report verified by S. W. Huff, President, September 27, 1928.

THE BROOKLYN CITY RAILROAD COMPANY

Incorporated December 17, 1853. The Company leased, on February 14, 1893, all its property, franchises and other rights to the Brooklyn Heights Railroad Company. On October 18, 1919, the Company resumed operation of its property, returned to it upon the abrogation of the lease.

The twenty principal stockholders as of December 17, 1927, and the number of votes to which they were entitled were: The Mutual Life Insurance Company, 166,266; Equitable Life Assurance Society, 62,121; Hayden, Stone & Co., 35,913 $\frac{2}{3}$; Brooklyn Trust Company, 34,033; Irving Bank-Studwell Trusts, 33,666; Robert W. Goelet, 24,000; Francis J. Williams, 20,861; Shore Bungalows, 20,000; White, Weld & Co., 16,665; W. A. & A. M. White, 12,534; Dick S. Ramsay, 13,500; Orrin, Henry & Co., 11,553 $\frac{1}{3}$; U. S. Fire Insurance Company, 10,000; Westchester Fire Insurance Company, 10,000; Estate of Ogden Goelet, 9,334; Robert Goelet, 9,334; Philomena Curran, 9,333 $\frac{1}{3}$; Sara Leavitt Meyer, 8,934; Samuel Zirn, 8,800; Clinton E. Morgan, 8,100.

Important Changes during Year.—Changes in track mileage were:

	First track	Running track
Installed:		
Nostrand Avenue, Kings Highway to Old Town Line		0.333
Removed:		
Navy Street, Willoughby Street to DeKalb Avenue.	0.146	0.146
Corona Avenue, in Louona Avenue to Long Island R. R.	0.054	0.107
25th Street, Third to Fifth Avenues.....	0.184	0.368
Total removed	0.384	0.621
Net decrease	0.384	0.288

There was an increase of 0.694 miles of track in carhouses, shops and yards.

Changes in Miscellaneous Investments were as follows:

Acquired:	Par value	Cost
For Fund for Replacement of Equipment:		
Brooklyn City R. R. First Consolidated Mortgage 5% Bonds.....	\$187,000.00	¹ \$173 896.25
Other Investments:		
Bonds and purchase money mortgages (real estate)	243,500.00	243,500 00
U. S. Certificates of Indebtedness.....	100,000.00	100,000 00
City of New York, Corporate Stock.....	105,000.00	105,075 00
Total acquired	\$635,500.00	¹ \$622,471 25
Sold:		
U. S. Liberty Loan Bonds.....	\$105,000.00	\$104,725 00
Net increase	\$530,500.00	¹ \$517,746 25

Equipment Trust Certificate, Series A, 5%, \$375,000, were discharged January 15, 1928.

Properties at Bedford Avenue and at Broadway (Newtown) and two lots on Lutheran Cemetery right of way were sold during the year. For details see *Corporate Surplus* below.

¹ Includes \$679.97, cash advanced to Fund for Replacement of Equipment.

The Brooklyn City Railroad Company

Modification was made of Readjustment Agreement with B.-M. T. Corporation and subsidiaries, effective January 1, 1928.

On December 28, 1927, R. A. Masters was appointed Superintendent of Transportation in place of William Siebert and A. L. Hodges was appointed Assistant General Manager, January 10, 1928.

No new powers or franchises were acquired.

Fixed Capital

TITLE OF ACCOUNT	Additions and betterments during year	Retirements during year	Balance June 30, 1928
Fixed Capital Installed since March 31, 1924:			
Right of way.....	\$46.08		\$48.08
Other street railway land.....	478.26	\$345,053.72	Cr 880,977.23
Grading	1,089.95		1,089.95
Ballast			1,112.95
Ties	14,212.02	5,945.84	71,250.81
Rails, rail fastenings and joints....	52,602.60	30,270.71	144,559.12
Special work	7,897.33	10,134.16	8,617.21
Track laying and surfacing.....	24,745.11	38,101.72	27,946.09
Paving	128,275.93	32,691.29	489,367.52
Roadway tools			13,640.40
Bridges, trestles and culverts.....	197.07		601.10
Interlocking and signal apparatus..		768.08	273.87
Poles and fixtures.....	298.96	3,937.32	1,152.63
Distribution system	3,008.98	6,651.18	Cr 10,777.31
General office buildings and fixtures.			Cr 600,000.00
Shops and car houses.....	188.99		14,097.37
Stations, waiting rooms and miscellaneous buildings			5,883.34
Sub-station equipment			1,039.89
Shop equipment	856.05	251.77	105,129.87
Revenue cars	8,385.00		2,546,377.26
Electric equipment of cars.....			1,778,587.48
Other rail equipment.....	20.78		34,886.67
Miscellaneous equipment	30,814.10	3,633.25	169,624.42
Total installed since March 31, 1924	\$273,117.21	\$477,439.04	\$3,923,531.49
Fixed Capital as adjusted to April 1, 1924			30,000,000.00
Total at June 30, 1928.....			\$33,923,531.49

Expenditures for Principal Projects

Paving along railroad area in 2-foot strips in:	
Nstrand Ave. at intersection of Ave. "L".....	\$505 55
Myrtle Ave., between Wyckoff and Cooper Aves.....	17,418 58
Lorimer St., between McKibben and Ten Eyck Sts.....	4,084 95
Fulton St., between Flatbush Ave. and Hanson Place.....	2,926 02
Bay Ridge Ave., between Third and Fifth Aves.....	1,738 56
Paving blocks used in connection with reconstruction and repavement of tracks in:	
Bay Ridge Ave., between Third and Fifth Avenues.....	1,170 10
Myrtle Ave., from Washington St. to Vanderbilt Ave.....	4,096 00
Graham Ave., from Richardson St. to Driggs Ave.....	1,143 60
Purchase of:	
1 Buick Sedan, model 20.....	1,486 04
1 Buick Sedan, model 47.....	1,735 50
1 Dodge Sedan	818 50
1 Dodge Coupe	793 50
2 Automobile wrecker trucks.....	18,196 15
1 Moving picture projecture, camera and equipment.....	525 28
Equipment for Photograph Bureau.....	2,428 74

¹ For further details, see page 362.

*The Brooklyn City Railroad Company**Expenditures for Principal Projects—Concluded*

Purchase and installation of:

6 Headway recorders	2,455 05
645 new Totalizers in coin switch boxes.....	8,385 00
2 sets Westinghouse automotive air brake equipment.....	718 57
Rearranging and installing feed wires and automatic circuit breaker at Flatbush Depot Yard.....	828 07
Building of portable runaround track.....	635 95
Installing 4 type J electric fare boxes and register equipment in White Buses.....	548 80
Installing new tracks and pavement in:	
25th Ave. at intersection of Benson Ave.....	1,454 74
Grand St., between Graham Ave. and Hooper St.....	33,557 03
Corona Ave., between Alstyne and Way Aves.....	34,608 81
Flushing Ave., between West and Bedford Aves.....	38,853 34
Nassau Ave., between Diamond and Apollo Sts.....	34,892 41
Navy St., between Park Ave. and Willoughby St.....	12,896 61
Nostrand Ave. from Flatbush Ave. to L. I. R. R. Bridge...	10,915 18
Union Ave. between Broadway and Montrose Ave.....	3,784 85
Flatbush Ave. at Washington Ave.....	1,871 91
Grand St. (Bossert's Bridge), Newtown Creek.....	6,837 35
Installing new branch off at Cypress Ave. and Wierfield St..	3,775 32
Installing new turnout in Myrtle Ave., west of Jamaica Ave..	1,524 18
Installing Paving in tracks in Nostrand Ave., between Aves. I and J and new ties in E. B. Track.....	6,209 63
Paving tracks in Nostrand Ave. at intersection of Ave. K...	587 73
Installing a second track in Nostrand Ave., south of Kings Highway	4,443 75
Minor projects, each less than \$500.....	4,265 86

Total	\$273,117 21
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Detail of Retirements

Removal of tracks and pavement from:

Grand St., between Graham Ave. and Hooper St.....	\$18,407 25
Corona Ave., between Alstyne and Way Aves.....	23,362 54
Flushing Ave., between West and Bedford Aves.....	25,225 35
Nassau Ave., between Diamond and Apollo Sts.....	19,214 13
Nostrand Ave., between Flatbush Ave. and L. I. R. R. Bridge	4,983 95
Union Ave., between Broadway and Montrose Ave.....	2,038 50
Flatbush Ave. at Washington Ave.....	1,209 34
Grand St. (Bossert's Bridge), Newtown Creek.....	2,018 86
25th Ave. at intersection of Benson Ave.....	699 84
Removal of crossover from Myrtle Ave. west of Jamaica Ave..	1,460 41
Removal of backfill, ties and fastenings from Nostrand Ave., between Aves. I and J.....	549 15
Removal of special trackwork from Nostrand Ave., near Ave. Q	825 14
Removal of tracks, special trackwork, etc., from Navy St., between Park and DeKalb Aves., and in Willoughby St. at Navy St.	12,172 05
Removal of portion of connecting curve at Graham Ave. and Grand St.	1,938 96
Removal of 2 Type K-2 U. S. signals from Nostrand Ave. Extension	768 08
Removal of trolley poles from Navy St., between DeKalb Ave. and Fulton St.....	1,755 74
Removal of trolley poles, overhead facilities, etc., from Green- point Ave., between Kingsland and Review Aves. and Green- point Ave. Bridge.....	3,506 97

The Brooklyn City Railroad Company

Removal of crossover from:

Myrtle Ave., west of Wyckoff Ave.....	1,392 42
Fulton St., between Hull St. and Saratoga Ave.....	1,392 42
Nostrand Ave., north of Park Ave.....	1,392 42
Removal of copper cable from Kent Ave., between S. 6th St. and Division Ave.....	964 37
Sale of 2 Ford Sedans.....	1,499 98
Sale of 1 Truck.....	1,200 00
Sale of Broadway (Newtown) property.....	61,538 94
Sale of Bedford Ave. property.....	268,514 78
Sale of Lutheran Right of Way.....	15,000 00
Minor projects, each less than \$500.....	4,407 45
Total	\$477,439 04

Power Bought and Sold

NAME OF COMPANY	Total number of kw. hrs. (D. C.)	Average price per kw. hr. (cents)	Amount credited to revenue	Amount debited or (Cr) credited to expenses
<i>Power Bought</i>				
Williamsburgh Power Plant Corp.	95,027,962	1.1699	.....	\$1,111,759 17
Less Power used in shops and depots	58,278	1.1702	.....	Cr 681 99
Total	94,969,684			\$1,111,077 18
<i>Power Sold</i>				
Bush Terminal Co.....	384,506	1.50	\$5,767 59	.....
Bush Terminal Co.....	(¹)	(¹)	2,777 40	.....
Van Brunt St. & Erie Basin R. R. Co.....	(²)	(²)	6,543 55	.....
Brooklyn-Manhattan Transit Corp.	20,930	1.1702	244 93	.....
Total			\$15,333 47	

Corporate Surplus

Credit balance at beginning of year.....	\$3,057,727 05
Net corporate income for year.....	1,188,960 46
Other credits:	
Bad debts collected.....	\$129 50
Settlement of claim against Rec. Brooklyn Heights, for use and occupancy, July 14 to Oct. 18, 1919.....	99,517 93
Profit on sale of \$105,000 par value U. S. Liberty Bonds	1,025 01
Interest on tax refunded, 1925 to 1927.....	710 90
Profit on sale of 2 lots on Lutheran Cemetery Line Right of Way:	
Selling Price	\$21,000 00
Expenses	368 25
Net proceeds	\$20,631 75
Cost of property.....	15,000 00
Profit	5,631 75
Total credits	\$4,353,702 60
Loss on sale of property at Bedford Avenue:	
Selling Price (Cash, ...	\$230,000 00
Expenses	6,685 00
Net proceeds	\$223,315 00
Cost of property.....	268,514 78
Loss	\$45,199 78

¹ At contract rate of 10 cents per single freight car trip and 5 cents per single passenger car trip, for power supplied on tracks over Second Avenue, Brooklyn.

² At 4½ cents per car mile.

The Brooklyn City Railroad Company

Loss on sale of property at Broadway

(Newtown):		
Selling Price (Cash, \$21,500; Mortgage, \$43,500)	\$65,000 00	
Expenses	3,500 00	
Net proceeds	\$61,500 00	
Cost of property	61,538 94	
Loss		38 94
Appropriation to Contingent Reserve	450,000 00	
Federal Income tax on real estate sold	18,806 12	
Federal Income tax on amount received from Brooklyn Heights, Rec.	13,434 92	
Settlement of suit for commission on sale of building	7,500 00	
Minor items	65 25	535,045 01
Credit balance, June 30, 1928		<u>\$3,818,657 59</u>

Officers.—President, H. Hobart Porter; Vice-President and General Manager, C. E. Morgan; Vice-President, Treasurer and Assistant Secretary, George W. Jones; Secretary, S. B. Olney; Assistant Secretaries and Assistant Treasurers, L. E. Sharpe, A. L. Hodges and D. N. Durham; Auditor, E. H. Reed; Assistant Auditors, L. E. Sharpe, D. N. Durham and G. B. Campbell; Counsel, W. D. Guthrie; Attorneys, Cullen & Dykman; Superintendent of Transportation, R. A. Masters; Assistant General Manager, A. L. Hodges.

Directors.—F. L. Allen, W. N. Dykman, Edison Lewis, C. Hadden, E. P. Maynard, F. Bailey, H. H. Porter, A. L. Hodges, H. R. Steele, J. Timpson, H. T. White, I. T. Bush, T. I. Parkinson, C. E. Morgan, G. W. Jones.

Main Business Office.—385 Flatbush Avenue Extension, Brooklyn, N. Y.

Report verified by George W. Jones, Vice-President and Treasurer, October 1, 1928.

THE BROOKLYN HEIGHTS RAILROAD COMPANY

(NOT OPERATED—IN RECEIVERSHIP)

Incorporated April 1, 1887. A Receiver was appointed, effective July 14, 1919. Operations were discontinued May 18, 1924. The Brooklyn Rapid Transit Company acquired control of the Company on June 24, 1896 by purchase of its capital stock from the Reorganization Committee of the Long Island Traction Company. Control over respondent is now held by the Brooklyn-Manhattan Transit Corporation which acquired the capital stock by assignment from the Reorganization Committee of the Brooklyn Rapid Transit Company.

Important Changes during Year.—Changes in securities held were as follows:

	Par value	Cost
B. M. T. Corp. Sinking Fund Bonds, purchased	\$45,000 00	\$44,038 75
B. M. T. Corp. Sinking Fund Bonds, sold...	125,000 00	122,057 44
U. S. Liberty Loan Bonds called	9,000 00	8,096 63
Net decrease	<u>\$89,000 00</u>	<u>\$86,115 32</u>

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28. 2...

Fixed Capital Changes during Year

Retirements on Owned Lines:

"Fixed Capital December 31, 1908":

Removal of D. T. and special work, cable yokes, etc., from Montague St., between Court Street and Wall Street Ferry	\$47,703 36
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To write off value of tracks and special work at Bergen Beach, Avenue X and East 76th Street, account City of New York condemnation proceedings.....	6,199 88
--	----------

Total (credited to Cost of Road and Equipment) ..	\$53,903 24
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The Brooklyn Heights Railroad Company

Fixed Capital Installed since December 31, 1908:

Assessments account regulating Tesla Place, Myrtle Avenue, corner of Tesla Place, Ward 2, Block 2931, Lot 10.	\$523 88
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Total decrease in Fixed Capital.....	\$54,427 12
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Corporate Deficit

Deficit at beginning of year.....	\$6,778,888 54
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Net corporate loss for year.....	603,164 59
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Other debits:

Amortization elsewhere unprovided for.....	\$22,645 42
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Appropriations to Employer's Liability Reserve	668 26
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Uncollectible bills, City of N. Y., Dept. of Bridges, 1906-1911	13,650 00
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Settlement in "Use of Occupancy Proceedings" with Brooklyn City R. R.....	248,228 09
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Removing tracks, Court to Montague Streets..	7,538 58
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Adjust loss on sale of B. M. T. 6% Bonds.....	2,369 94
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Correction of voucher distribution, May, 1926, Brooklyn City	1,414 12
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Inadequate reserve for State Tax on Gross Earnings	264 58
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Minor items	147 08	296,926 07
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Total debits	\$7,678,979 20
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Credits:

Profit on \$9,000 Liberty Bonds.....	\$903 37
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Cancellation of accrual for improving Montague Street	700 00
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To cancel balance in Employer's Liability Reserve No. 6.....	347 47
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Minor items	283 55	2,234 39
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Deficit, June 30, 1928.....	\$7,676,744 81
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Officers.—President and Receiver, W. S. Menden; Vice-President and General Counsel, G. D. Yeomans; Secretary, J. H. Bennington; Treasurer, F. C. Marston; Assistant Treasurers, F. S. Richards and F. B. Stewart; Comptroller, James Addison; Claim Agent, I. Isaacsen; Purchasing Agent, L. Van Cott.

Directors.—W. S. Menden, G. D. Yeomans, W. S. Benedict, J. H. Hallock, D. A. Marsh, J. A. Frederickson, O. J. Covell, J. H. Bennington. Two vacancies.

Main Business Office.—385 Flatbush Avenue Extension, Brooklyn, N. Y.

Report verified by W. S. Menden, Receiver, September 28, 1928.

BROOKLYN-MANHATTAN TRANSIT SYSTEM

The Brooklyn-Manhattan Transit Corporation is a business corporation and the holding company of the Brooklyn-Manhattan Transit System.

It has control, through stock ownership, of the Williamsburgh Power Plant Corporation, Coney Island & Brooklyn Terminal Company, Brooklyn Bus Corporation and various street railway companies, namely:

Direct control of New York Rapid Transit Corporation, Brooklyn Heights Railroad Company, Brooklyn, Queens County and Suburban Railroad Company, Coney Island and Gravesend Railway Company, Nassau Electric Railroad Company and South Brooklyn Railway Company.

Indirect control through the Coney Island and Gravesend Railway Company of the Coney Island and Brooklyn Railroad Company, which owns the stock of the DeKalb Avenue and North Beach Railroad Company.

The Brooklyn-Manhattan Transit Corporation performs all maintenance work for the Brooklyn-Manhattan Transit surface companies under the Readjustment Agreement of December 1, 1925 (in effect since January 1, 1926). By the terms of the agreement, the New York Rapid Transit Corp. and the Brooklyn City do the bulk of their own maintenance, any work done by the B. M. T. being charged directly. For these maintenance and operation expenses and their distribution among the various operating companies, see schedule on page 426.

The Williamsburgh Power Plant Corporation furnishes power under agreement to the companies of the B.-M. T. System and the Brooklyn City Railroad Company. The Brooklyn-Manhattan Transit System reports the two following schedules relative to power costs.

Maintenance and Operating Expenses for the Years Ended June 30, 1927 and 1928

	1928	1927	Increase or (D) decrease
Maintenance of Way and Structures:			
Telephone and telegraph repairs..	\$1,203 91	\$1,133 49	\$70 42
Underground conduit repairs.....	15,093 29	19,541 04	D 4,447 75
Transmission system repairs.....	12,080 03	10,132 15	1,947 88
Distribution system repairs.....	57,319 86	59,198 60	D 1,878 74
Repairs of buildings and structures	58,328 10	104,244 41	D 45,916 31
Total	\$144,025 19	\$194,249 69	D \$50,224 50
Maintenance of Equipment:			
Repairs of furnaces, boilers and accessories	\$249,256 95	\$262,262 64	D \$13,005 69
Repairs of steam engines.....	140,211 49	214,577 63	D 74,366 14
Repairs of power plant electric equipment	52,524 47	53,621 79	D 1,097 32
Repairs of misc. power plant equipment	10,220 61	10,766 17	D 545 56
Repairs of sub-station equipment.	47,203 29	53,514 24	D 6,310 95
Repairs of vehicles.....	37 00	.....	37 00
Total	\$499,453 81	\$594,742 47	D \$95,288 66
Power Supply:			
General expenses	\$59,004 73	\$74,779 22	D \$15,774 49
Power plant labor.....	608,354 16	575,968 35	32,385 81
Sub-station labor	240,518 42	218,026 27	22,492 15
Fuel for power.....	2,183,190 29	2,339,053 95	D 155,863 66
Water for power.....	25,223 78	45,175 45	D 19,951 67
Lubricants for power.....	5,590 61	7,368 04	D 1,777 43
Misc. power plant supplies and expenses	45,424 09	70,818 39	D 25,394 30
Sub-station supplies and expenses.	17,403 62	18,869 19	D 1,465 57
Total	\$3,184,709 70	\$3,350,058 86	D \$165,349 16
Total manufacturing cost.....	\$3,828,188 70	\$4,139,051 02	D \$310,862 32
Rent for manufacturing company's plant	2,117,928 01	1,773,139 41	344,788 60
Total	\$5,946,116 71	\$5,912,190 43	\$33,926 28

Power Cost of Brooklyn-Manhattan Transit System and Brooklyn City Railroad Company

Direct labor, material, fuel, etc.....	\$3,828,188 70
Rent for manufacturing company's plant.....	2,117,928 01
Rent for railway companies' plant.....	694,893 70
Total.....	<u>\$6,641,010 41</u>

Distribution of Power Cost Among the Various Operating Companies

	Total	B-M. T. Corporation	Nassau Electric	Brooklyn, Queens County and Suburban	Coney Island and Gravesend	Coney Island and Brooklyn	New York Rapid Transit	South Brooklyn	Brooklyn City
Ton miles.....	590,243,050		306,024,670	153,297,296	5,113,297	125,356,481	(2)	451,306	(2)
Gross cost..... ¹	\$6,640,853 85	\$15,728 94	\$776,346 73	\$389,000 96	\$12,735 87	\$319,102 13	\$3,950,724 24	\$65,400 74	\$1,111,759 24
Rents for plants ¹	694,893 70		85,363 56	100,309 08	1,896 24	67,267 58	398,870 12	41,187 12	
Net cost—amount assumed by each company.....	\$5,945,965 15	\$15,728 94	\$690,983 17	\$288,691 88	\$10,839 63	\$251,834 55	\$3,551,854 12	\$24,273 62	\$1,111,759 24

¹ Credits for rentals are not distributed among the detail accounts but are deducted from charges for power.

² The charge to the New York Rapid Transit Corporation is based on a contract rate per kw. hr. less a credit for the power facilities contributed by that company.

³ The Brooklyn City Railroad Co. reports 95,027,962 kw. hrs. purchased from the Williamsburgh Power Plant Corp.

⁴ Difference of \$151.56 from total reported above represents power sold.

Maintenance and Operation Expenses of Brooklyn-Manhattan Transit System and the Brooklyn City Railroad Company

	Total	Maintenance of way and structures	Maintenance of equipment	Operation	General expenses
Direct labor, material, fuel, etc.	\$4,096,304 21	\$936,138 23	\$1,833,198 41	\$342,691 62	\$984,275 95
B-M. T. Corporation overhead	142,132 74	34,796 62	89,038 07	14,298 05	.....
Total	\$4,238,436 95	\$970,934 85	\$1,926,236 48	\$356,989 67	\$984,275 95

Distribution of Maintenance and Operation Expenses Among the Various Operating Companies

	Total	Brooklyn	Queens County and Suburban	Nassau Electric	Total	Brooklyn Island and Gravesend	Coney Island and Brooklyn	New York Rapid Transit	South Brooklyn City
Car miles	426,306,549	(a) 13,151,516	(b) 6,431,573			365,836	(c) 5,182,741		(d) 1,174,883
Total expense charged by B-M. T. Corp.	\$4,238,436 95	\$1,794,546 76	\$871,732 05	\$49,386 73	\$49,386 73		\$708,101 15	\$853,852 88	\$203,000 76
Individual companies' expense	21,220,048 07	2,867,771 52	1,252,078 09	59,730 80	59,730 80		1,203,007 96	15,385,402 19	452,057 51
Total expense of maintenance and operation	\$25,432,677 90	\$4,662,318 28	\$2,123,810 14	\$109,127 53	\$109,127 53		\$1,911,109 11	\$15,971,254 57	\$655,058 27
Less expense of operation and general expense	15,292,641 27	2,901,217 36	1,332,080 51	65,223 94	65,223 94		1,258,958 35	9,257,495 96	477,665 15
Maintenance—Actual	\$10,140,036 63	\$1,761,100 92	\$791,729 63	\$43,903 59	\$43,903 59		\$652,150 76	\$6,713,758 61	\$177,393 12
Depreciation	730,000 00	60,000 00	20,000 00	10,000 00	10,000 00		25,000 00	600,000 00	15,000 00
Total maintenance, including depreciation as reported by individual companies (Table XIII A, pages 290—293)	\$10,870,036 63	\$1,821,100 92	\$811,729 63	\$53,903 59	\$53,903 59		\$677,150 76	\$7,313,758 61	\$192,393 12

¹ New York Rapid Transit expenses are charged direct and not on a car mile basis.

² Used only to prorate general and administrative expenses.

³ Reported by the Brooklyn City. See Table XIII, B.

⁴ a-d. The difference of —149,973 car miles between the total for the five system companies as shown on this line and the aggregate of 26,456,522 revenue car miles is accounted for as follows:

Brooklyn Bridge Line	(a)	(b)	(c)	(d)
Freight mileage	—96,658	—48,329	—48,329	—245,099
Freight motors	—133,792	97,547	7,256	15,182
Foreign freight cars	15,182	.....	.....	53,481
Service cars	53,481	.....	.....	11,814
Total	—149,973	49,218	—41,073	—164,622

BROOKLYN, QUEENS COUNTY AND SUBURBAN RAILROAD COMPANY

Incorporated November 24, 1893. On January 16, 1894 absorbed the Broadway Railroad Company, the Broadway Ferry and Metropolitan Avenue Railroad Company and the Jamaica and Brooklyn Road Company. The company is now controlled by the Brooklyn-Manhattan Transit Corporation which acquired a majority of the stock on June 15, 1923, by assignment from the Reorganization Committee of the Brooklyn Rapid Transit Company.

Important Changes during Year.—Decreases in track mileage were as follows:

	First track	All track
Bogart Street, from Harrison Place to McKibben Street.	0.005	0.010
Harrison Place, from Morgan Avenue to Bogart Street...	0.086	0.172
McKibben Street, from Bushwick Avenue to Bogart Street	0.113	0.244
Ralph Avenue, from St. Johns Place to Eastern Parkway (removed in 1927).....	.....	0.088
Wyckoff Avenue, from Flushing Avenue to Myrtle Avenue	0.837	1.674
Total decrease	<u>1.041</u>	<u>2.188</u>

Participation Certificates, B. M. T. Insurance Reserve Fund, \$1,276.67, were acquired and \$54,835.66 were retired, net decrease in Miscellaneous Investments being \$53,558.99.

First Mortgage Bonds of this Company, par value \$84,000, were retired.

Properties on Reid Avenue and Chauncey Street were sold. For details see *Corporate Deficit* below.

Car Pooling Agreement, effective January 2, 1925 was modified, effective January 1, 1928.

No new powers or franchises were acquired.

Fixed Capital Changes during Year

TITLE OF ACCOUNT

"Fixed Capital, December 31, 1908":	Additions	Retirements
Track and roadway construction.....		\$52,242 16
Electric line construction.....		2,475 38
Buildings and fixtures used in operation of road		2,000 00
Shop tools and machinery.....		800 00
Cost of road and equipment.....		22,088 68
Total, "Fixed Capital, December 31, 1908".....		<u>\$79,606 22</u>

Fixed Capital Installed since December 31, 1908:

Other street railway land.....	.....	\$503 22
Ties	\$1,591.43	.....
Rails, rail fastenings and joints.....	6,845.21	.....
Track laying and surfacing.....	4,344.00	.....
Paving	37,228.46	.....
Distribution system	Cr 30.55	.....
Shops and car houses.....	35,173.96	.....
Shop equipment	24.12	.....
Revenue cars	1,061.37	150 88
Total, Fixed Capital Installed since Dec. 31, 1908	\$86,238 00	\$654 10
Total, Fixed Capital changes.....	<u>\$86,238 00</u>	<u>\$80,260 32</u>

Expenditures for Principal Projects

Paving installed along rails on Metropolitan Ave., between Grand St. & Newtown Creek.....	\$1,778 82
Installation of 8 coin switches in S. T. safety cars 7192-7199.....	1,061 37
Improvements and additions to existing building at Bergen St. Inspection Shop	20,690 96
Erection of new office locker and storage room at Bergen St. Inspection Shop	5,857 73
Installing new skylights in car barn and, engineering and inspection work at Bergen Street Inspection Shop.....	2,867 82
Installing lights in Inspection Shop at Bergen Street.....	775 83
Installing new steel girders and columns, new cornice, etc. at Bergen Street Depot	7,096 53
Installation of 7" 122-lb. groove girder rail, etc. in place of 7" 103-lb. groove girder rail, etc. in Broadway from Flushing Ave. to Myrtle Ave.....	13,249 20
Installing Amiesite pavement on East 98th Street from Kings Highway to Church Ave.....	10,202 47
Installing sheet asphalt pavement on Utica Ave. between Church Ave. and Clarkson Ave. and between East New York Ave. and Rutland Road.....	22,388 82
Minor projects	259 45
Total	\$86,238 00

Detail of Retirements

"Fixed Capital, December 31, 1908":

Track and roadway construction:

Removal of 9313 lin. ft. track from Wyckoff Ave. between Myrtle and Flushing Aves.	\$42,094 76
Removal of 2245 lin. ft. S. T. from McKibben St., Bogart St. to Bushwick Ave., Harrison Pl. between Morgan Ave. and Bogart St., etc.....	10,147 40
	\$52,242 16

Electric line construction:

Removal of 9 No. 2 iron poles from Harrison Pl. between Bogart St. and Morgan Ave.. ..	\$486 66
Removal of 12,183 ft. 2/0 trolley wire with span construction and 1730 ft. copper wire from Wyckoff Ave. Line, McKibben St. between Bushwick Ave. and White St., etc.	1,882 00
Minor items	106 72
	2,475 38

Buildings and fixtures used in operation of road:

Decapitalize value of wood trusses supporting front of Bergen Street Car barn.....	2,000 00
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Shop tools and machinery:

Disposal of machine tools and shop equipment.....	800 00
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Cost of road and equipment:

Removal of 145 lights, etc., from Bergen Street Depot	\$435 00
Disposal of 2 shop motors.....	700 00
Sale of property, Reid Ave. and Chauncey St., Sec. 6, Block 1692, Lots 1 and 68....	14,000 00
Removal of 1381 lin. ft. S. T. T-rail, etc., from Bergen Street Depot.....	1,654 00
Removal of 692 ft. 1/0 copper trolley wire from Bergen Street Depot.....	549 68
Disposal of 10 G. E. 800 motors and 10 K-11 controllers	4,750 00
	22,088 68

Total, "Fixed Capital, December 31, 1908"..... \$79,606 22

Brooklyn, Queens County and Suburban Railroad Company

Detail of Retirements—Concluded

Fixed Capital Installed since December 31, 1908:

Sale of property, Reid Ave. and Chauncey St., Sec. 6, Block 1692, Lots 1 and 68.....	\$503 22
Removal of fare box brackets, etc., from 8 S. T. One Man cars 7192-7199	150 88

Total, Fixed Capital installed since Dec. 31, 1908.....	\$654 10
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Total, Fixed Capital retired.....	\$80,260 32
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Power Bought and Sold.—Bought from the Williamsburgh Power Plant Corporation 23,462,735 kw. hrs. (calculated on a monthly ton-mileage basis) at an average price of 1.2304 cents per kw. hr., \$288,691.88 charged to operating expenses. Sold—to Jamaica Central, on car mile basis, \$6,340.19; to Manhattan & Queens Traction, on car trip basis, \$868.02; to B.-M. T. Corp., on car basis, \$452.35; total sold, \$7,660.56, credited to operating revenues.

Corporate Deficit

Deficit at beginning of year.....	\$2,291,124 57
Net corporate loss for year.....	438,504 60
Amortization elsewhere unprovided for.....	8,676 94
Bad debts written off.....	1,278 92

Other debits:

Inadequate reserve for State Taxes on Gross Earnings, 1927	\$13,633 68	
Settlement of paving bills, City of New York.....	6,536 47	
Minor item	14 47	20,184 62

Total debits	\$2,759,769 65
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Credits:

Cancellation of \$84,000 First Mortgage Bonds (excess over cost, \$16,660; interest accrued, \$140)	\$16,800 00	
Correction of general expense items under Readjustment Agreement	15,418 57	
Sale of Property at Reid and Chauncey Streets:		
Sale price	\$66,800 90	
Cost	14,503 22	
Profit	52,297 68	
Profit on removal of tracks on McKibben Street	3,352 60	
Minor item	60 41	87,929 26

Deficit, June 30, 1928.....	\$2,671,840 39
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Officers.—President, W. S. Menden; Vice-Presidents, G. D. Yeomans and T. H. Whitney; Secretary and Treasurer, F. C. Marston; Assistant Secretary, F. B. Stewart; Assistant Treasurers, F. S. Richards and F. B. Stewart; Comptroller, James Addison; General Counsel, G. D. Yeomans; Claim Agent, I. Isaacson; Engineer of Way and Structures, H. J. Kolb; Superintendent of Transportation, W. Siebert; Purchasing Agent, L. Van Cott.

Directors.—Matthew C. Brush, Gerhard M. Dahl, Charles Hayden, William S. Menden, Charles S. Sargent, Jr., Albert Strauss, Albert H. Wiggin, George D. Yeomans, Arthur S. Somers.

Main Business Office.—385 Flatbush Avenue Extension, Brooklyn, N. Y.

Report verified by W. S. Menden, President, September 28, 1928.

BUSH TERMINAL RAILROAD COMPANY

Incorporated January 17, 1903. The company is controlled by the Bush Terminal Company through ownership of stock acquired December 3, 1904.

Important Changes during Year.—None.

Fixed Capital Changes during Year

"Fixed Capital, December 31, 1908":

Track and roadway construction:

Sale of track on First Avenue, 58th to 65th Street.....	\$22,387 06
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Fixed Capital Installed since December 31, 1908:

Revenue cars:

Purchase of trolley car.....	\$2,365 43
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Other rail equipment:

Purchase of trolley tower.....	1,073 95	\$3,439 38
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Net decrease in Fixed Capital.....	\$18,947 68
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Power Bought.—From Brooklyn City R. R. 384,550 kw. hrs. at 1.50 cents per kw. hr., \$5,767.59, charged to operating expenses.

Corporate Deficit

Deficit at beginning of year.....	\$1,211,448 98
Net corporate loss for year.....	48,619 62
Settlement in connection with death of employee.....	23,112 87
Adjustment of freight billings, prior period.....	6,095 60

Total debits	\$1,289,277 07
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Credits:

Profit on sale of track on First Avenue.....	\$2,612 94
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To close out Reserve for Increased Rates....	40,478 53	43,091 47
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Deficit, June 30, 1928.....	\$1,246,185 60
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Officers.—President, Irving T. Bush; Vice-Presidents, R. G. Simonds and P. L. Gerhardt; Secretary, R. S. Williams; Treasurer and Auditor, John A. Heinrich; Assistant Treasurer, A. P. Timmerman.

Directors.—Irving T. Bush, R. G. Simonds, R. S. Williams, A. P. Timmerman, John A. Heinrich, W. L. Sturges, E. R. Henkel, P. L. Gerhardt, H. H. Holt.

Main Business Office.—100 Broad Street, New York City.

Report verified by John A. Heinrich, Treasurer, November 9, 1928.

THE CHRISTOPHER AND TENTH STREET RAILROAD COMPANY**OPERATED UNDER AGREEMENT**

Organized April 25, 1873. On April 26, 1890, the properties of this company were leased to the Central Crosstown Railroad Company of New York. The properties were operated on a fixed rental basis by the New York Railway Company as lessee of the Central Crosstown Railroad Company until May 31, 1924, and from June 1, 1924 to April 30, 1925 under so-called Operating Agreement. Subsequent to April 30, 1925 the New York Railways Corporation has been operating the property under this agreement. It should be noted, however, that on June 30, 1928, the actual agreements had not been drawn up and final accounting for results of operation of this subsidiary had not been made. Stock control is held by New York Railways Corporation which acquired a majority of the issue on April 30, 1925 under the Reorganization Plan.

The Christopher and Tenth Street Railroad Company

Important Changes during Year.—On September 2, 1927 the Company purchased from the New York Railways the entire issue (\$210,000) of Christopher & Tenth Street First Mortgage 6% Bonds, with interest accrued thereon at 6% from October 1, 1923 to February 5, 1927 (\$42,173.32) pursuant to Court Order dated August 24, 1927. The Company delivered to the New York Railways in exchange for the Bonds:

Bond and Mortgage of William D. Kilpatrick (assigned to New York Railways Corporation).....	\$160,000 00
Interest on above, March 15 to September 2, 1927.....	4,453 33
Cash on deposit with Guarantee Trust Co., Trustee, representing proceeds from sale of Christopher Street property, and interest accrued to September 2, 1927.....	51,129 79
Cash realized account of fire loss on Christopher Street property	36,590 20
Total	\$252,173 32

On August 15, 1927 the following changes in Officers were effective:

	Elected	Superseded
Treasurer	F. B. Gordon	J. S. Dunham
Assistant Treasurer	T. G. Walker	F. G. Gordon
Assistant Secretary	T. G. Walker	J. S. Dunham

Corporate Surplus

Credit balance at beginning of year.....	¹ \$4,651 46
Net corporate income for year.....	4,642 98
Cash realized account of fire loss on Christopher Street property	36,590 20
Total credits	\$45,884 64
Interest on \$210,000 First Mortgage Bonds for period October 1, 1923 to February 5, 1927.....	42,173 32
Credit balance, June 30, 1928.....	¹ \$3,711 32

Officers—President, H. J. Sheeran; Vice-President, W. G. Strait; Secretary and Treasurer, F. B. Gordon; Assistant Secretary and Assistant Treasurer, T. G. Walker; Auditor, G. V. Owen; General Attorney, Cotton & Franklin.

Directors.—H. J. Sheeran, W. G. Strait, F. B. Gordon, J. S. Dunham, G. V. Owen, C. A. Muth, H. J. Smith, J. T. McCarthy, C. H. Jewett, J. A. Fowler, Jr., F. J. McGarry, H. P. Huber, Jerome Tanenbaum.

Main Business Office.—123 West 146th Street, New York City.

Report verified by H. J. Sheeran, President, September 28, 1928.

CITY OF NEW YORK, DEPARTMENT OF PLANT AND STRUCTURES
OPERATOR, UNDER AGREEMENT, OF THE STATEN ISLAND MIDLAND RAILWAY COMPANY

Operation of this property was begun by the City of New York, December 1, 1920 (for terms of Agreement, see abstract in Report for 1921) and discontinued July 31, 1927.

¹ Excludes rental not paid by lessee, \$268,666.66 (8 per cent per annum upon the \$650,000 capital stock from April 1, 1919 to May 31, 1924) which amount does not appear on the Company's books.

Operator of Staten Island Midland Railway Company

Important Changes during Year.—Operation was discontinued July 31, 1927.

On December 5, 1927, the 83 passenger cars were sold (25 transferred to Williamsburg Bridge Local) and the Special Revenue Bonds, \$199,562.27 and Corporate Stock, \$149,932.50, representing this equipment, were retired.

There was appropriated during the year from general funds of the Department for expenditures properly chargeable against railroad operations, \$629,328.65.

BALANCE SHEET

ASSETS	June 30, 1928	Increase or (D) decrease
Fixed Capital—Gross Investment.....	\$161,033 69	D \$419,866 28
Accrued Amortization of Capital.....		D 21,530 00
Fixed Capital—Net Investment.....	\$161,033 69	D \$398,336 28
Current Assets—Cash	25,543 03	4,793 79
Materials and Supplies.....	10,626 68	D 15,953 14
Prepayments		D 430 20
Total Assets	\$197,203 40	D \$409,925 83
LIABILITIES AND CAPITAL		
Funded Debt:		
Special Revenue Bonds and Corporate Stock	\$300,000 00	D \$349,494 77
General Fund	1,094,753 18	629,328 65
Total funded debt.....	\$1,394,753 18	\$279,833 88
Unfunded Debt:		
Taxes accrued	\$113,208 11	\$1,382 88
Miscellaneous accounts payable.....		D 144,485 81
Interest accrued on funded debt.....	104,260 82	1,456 23
Rents accrued		D 19,871 98
Due for wages and salaries.....		D 3,377 93
Total unfunded debt.....	\$217,468 93	D \$164,896 61
Reserves	\$1,224 84	D \$10,903 18
Corporate Deficit	\$1,416,243 55	\$513,959 92
Total Liabilities and Capital.....	\$197,203 40	D \$409,925 83

Fixed Capital Changes during Year.—On Owned Lines: Installed—11 cars transferred from Williamsburg Bridge Div., \$50,674.50; Retired—83 cars, \$470,060.78 (of which 25 were transferred to Williamsburg Bridge Div.); 1 snow plow, \$480; total retirements, \$470,540.78. Net decrease, \$419,866.28.

Power Bought.—From Staten Island Edison Co., 428,008 kw. hrs. (of which 381,918 kw. hrs. A. C. were delivered to Concord sub-station and 46,090 kw. hrs. used on tracks of Richmond Rys.) at an average price of 1.361 cents per kw. hr., \$5,825.98, charged to operating expenses.

Corporate Deficit

Deficit at beginning of year.....	\$902,283 63
Net corporate loss for month of July, 1927.....	11,834 71
Casualty and Insurance Reserve, for year end June 30, 1927.....	53,308 84
Fixed capital retired.....	435,032 82
Joint maintenance of way.....	2,254 44
Omitted payrolls, year ended June 30, 1927.....	49 24
Maintenance expenses, August 1, 1927 to June 30, 1928.....	11,669 50
Total debits	\$1,416,433 18

Operator of Staten Island Midland Railway Company

Corporate Deficit—Concluded

Credits:

Sale of old barrels.....	\$84 75	
Cancellation of bills of Richmond Light & R. R.	104 88	189 63

Deficit, June 30, 1928.....	\$1,416,243 55	
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Officers.—Commissioner of the Department of Plant and Structures, Albert Goldman; Supervisor of Transportation, J. Frank Johnson.

Main Business Office.—Room 1800, Municipal Building, New York City.

Report verified by Thomas A. Dempsey, First Deputy Commissioner, September 10, 1928.

CITY OF NEW YORK, DEPARTMENT OF PLANT AND STRUCTURES

OPERATOR OF WILLIAMSBURG BRIDGE LOCAL TROLLEY SERVICE

The City of New York began operation of the local trolley cars over Williamsburg Bridge on December 1, 1923, the Brooklyn-Manhattan Transit Companies discontinuing their service at that time.

Important Changes during Year.—Balance Sheet reflects a decrease of \$222,643.65, Special Revenue Bonds, and an increase of \$276,246.73 in General Fund, which latter is for expenditures properly chargeable against railroad operations.

Fixed Capital Changes during Year

Additions:

Shops and car houses:		
Gasoline tank		\$98 50
Shop equipment:		
Screw cutting power lathe.....		150 00
Revenue cars:		
25 cars (received from Staten Island Midland Railway Division)		109,309 25
Other rail equipment:		
Baker auto truck snow plough.....		480 00
Total additions		\$110,037 75

Retirements:

Revenue cars:		
39 cars		\$254,212 88

Net decrease in Fixed Capital.....	\$144,175 13	
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Power Bought.—From Brooklyn Edison Co., 1,924,700 kw. hrs. A. C. at an average price of 1.45 cents per kw. hr., \$28,064.74, charged to operating expenses.

Corporate Surplus

Credit balance at beginning of year.....	\$100,042 54	
Net corporate income for year.....	23,068 62	
Other additions:		
Unredeemed tickets written off.....	\$600 00	
Fixed Capital installed.....	109,789 25	110,389 25
Total credits	\$233,500 41	
Fixed capital sold.....	199,117 33	
Credit balance, June 30, 1928.....	\$34,383 08	

Operator of Williamsburg Bridge Local Trolley Service

Officers.—Commissioner of the Department of Plant and Structures, Albert Goldman; Supervisor of Transportation, F. J. Ulrich; Engineer in Charge of Maintenance, J. F. Johnson.

Main Business Office.—Room 1800, Municipal Building, New York City.

Report verified by Thomas A. Dempsey, First Deputy Commissioner, September 10, 1928.

THE CONEY ISLAND AND BROOKLYN RAILROAD COMPANY

Incorporated December 10, 1860. This Company is controlled by the Coney Island & Gravesend Railway Company, a subsidiary of the Brooklyn-Manhattan Transit Corporation, through purchase of a majority of its capital stock, January 15, 1914. Respondent is the lessee of the DeKalb Avenue and North Beach Railroad Company, which it controls through ownership of the entire capital stock.

Important Changes during Year.—Changes in Miscellaneous Investments were as follows:

Acquired:

	Par value	Cost
Participation Certificates (B.-M. T. Insurance Reserve Fund)	\$2,260 45	\$2,260 45
Public utility bonds.....	24,000 00	24,115 00
U. S. Government and Municipal securities..	84,000 00	84,076 25
Total acquired	\$110,260 45	\$110,451 70

Disposed of:

Participation Certificates (B.-M. T. Insurance Reserve Fund) retired.....	\$36,123 96	\$36,123 96
Public utility bonds (surrendered in payment of indebtedness)	24,000 00	24,115 00
U. S. Government bonds matured.....	16,000 00	14,393 20
Total disposed of.....	\$76,123 96	\$74,632 16

Net increase in Miscellaneous Investments...	34,136 49	\$35,819 54
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The following underlying bonds were reacquired during the year: Brooklyn City & Newtown Consolidated Mortgage 5's, par value \$20,000, cost, \$18,000; Coney Island & Brooklyn Consolidated Mortgage 4's, par value \$18,000, cost, \$13,780. Of the latter \$8,000 par value were reacquired for the Sinking Fund at a cost of \$6,080.

Car Pooling Agreement, effective January 2, 1925 was modified, effective January 1, 1928.

No new powers or franchises were acquired.

Fixed Capital Changes during Year

TITLE OF ACCOUNT	Additions	Retirements
"Fixed Capital, December 31, 1908":		
Track and roadway construction.....		\$27,846 02
Electric line construction.....		3,069 08
Buildings and fixtures used in operation of road		19,441 00
Shop tools and machinery.....		6,486 00
Cars		2,946 80
Total, "Fixed Capital, December 31, 1908"		\$59,788 90

The Coney Island and Brooklyn Railroad Company

Fixed Capital Changes during Year—Concluded

Fixed Capital Installed since December 31, 1908:

Other street railway land.....	\$2,713 40	\$1,013 36
Ballast	109 47	.....
Ties	1,788 46	.....
Rails, rail fastenings and joints.....	6,525 93	.....
Special work	1,142 66	.....
Track laying and surfacing.....	12,002 73	.....
Paving	5,760 79	.....
Roadway tools	20 71	.....
Poles and fixtures.....	324 87	.....
Underground conduits	5,623 36	.....
Distribution system	1,276 09	.....
General office buildings and fixtures.....	4,505 52	.....
Shops and car houses.....	137,284 65	.....
Sub-station equipment	479 22	.....
Shop equipment	16,990 44	825 00
Revenue cars	3,149 10	917 46
Miscellaneous equipment		500 00

Total, Fixed Capital Installed since Dec. 31, 1908	\$199,697 40	\$3,255 82
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Total, Fixed Capital changes.....	\$199,697 40	\$63,044 72
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Expenditures for Principal Projects

Assessment a/c improvements and protection of Public Beach, etc., Coney Island Boardwalk.....	\$2,269 80
Construction of additions to car repair shop at DeKalb and Seneca Aves.....	8,649 51
Installation of 11 coin switches in safety cars 7181-7191....	1,460 76
Purchase of 28 coin switches in stands installed on cars 2386-2399	1,162 00
Installing machinery, tools and equipment at DeKalb Avenue Repair Shop and Storeroom.....	17,000 94
Installation of 7" 122-lb. groove girder rail, etc., in place of 9" 90-lb. tram girder rail, etc., in High Street, from Washington Street to Jay Street.....	6,550 44
Installing 260 lin. ft. single track 7" groove girder rail, etc., at De Kalb and Franklin Run.....	2,540 20
Installation of new tracks and special work at Franklin Avenue Depot	10,386 81
Erection of 1 story brick building for Sign and Register Dept. in New Administration Building at Franklin Ave. Depot....	7,535 97
Erection of 2 story brick building in new Administration Building at Franklin Ave. Depot.....	111,277 78
Installing poles, trolley wire in Franklin Ave. Depot, overhead work and feeder wire in Franklin Ave. Depot yard.....	1,008 61
Purchase of office furniture and fixtures of new Administration Building at Franklin Ave. Depot.....	4,151 65
Installing 39 lin. ft. of single track in Washington and High Sts.	1,148 38
Installation of plain curve in siding on Washington St. between Concord and High Sts.....	1,009 23
Installing lighting equipment at new Administration Building at Franklin Ave. Depot.....	6,693 11
Conversion of D. T. closed car 1133 in instruction car 9999...	526 34
Construction of school room in new Administration Building at Franklin Ave. Depot.....	3,158 48

The Coney Island and Brooklyn Railroad Company*Expenditures for Principal Projects—Concluded*

Enlarging 5 manholes a/c installation of H. T. cable at DeKalb Ave. between Classon and Clinton Aves.....	5,623 36
Installation of 7" 122-lb. groove girder rail, etc., on DeKalb Ave. and Navy St.....	1,295 77
Installation of 7" 122-lb. groove girder rail, etc., in place of 85-lb. T rail, etc., on Coney Island Ave., between Park Circle and Kings Highway.....	4,620 00
Minor projects less than \$500.....	1,628 26
Total	\$199,697 40

*Detail of Retirements***"Fixed Capital, December 31, 1908":****Track and roadway construction:**

Removal of special track work from High and Washington Sts.	\$1,645 00	
Removal of D. T. conn. curves from DeKalb and Franklin Aves.....	5,280 00	
Disposal of 38 West 49 motors from plows and sweepers	16,416 00	
Removal of switch mate and frog from Washington, Concord and High Sts.....	721 42	
Removal of S. T. conn. curves from DeKalb Ave. and Navy St.....	2,056 00	
Decapitalize value of storage tracks from Franklin Ave. Depot.....	1,460 60	
Minor items	267 00	
		\$27,846 02

Electric line construction:

Removal of lighting equipment, trolley wire, etc., from Franklin Ave. Depot.....	\$2,994 08	
Removal of trolley wire, etc. from Washington and High Sts.....	75 00	
		3,069 08

Buildings and fixtures used in operation of road:

Decapitalize value of frame carbarn building at Franklin Ave. Depot.....		19,441 00
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Shop tools and machinery:

Disposal of machines, tools and shop equipment		6,486 00
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Cars:

Disposal of crane car 9009.....	\$2,575 00	
Disposal of seats, backs, etc., from car 1133	371 80	2,946 80

Total "Fixed Capital, December 31, 1908"	\$59,788 90
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Fixed Capital Installed since December 31, 1908:

Sale of property at Stanhope St., Grandview Ave., Ward 2, Block 2545, Lot 17.....	\$1,013 36
Removal of fare box brackets, collars, etc., from 11 S. T. cars, 7181-7191.....	217 46
Disposal of 1 Dodge 5 passenger car, 497.....	500 00
Decapitalize value of shop tools and machinery sold in 1926	825 00
Disposal of 2 trucks from crane car 9009.....	700 00

Total, Fixed Capital installed since Dec. 31, 1908.....	\$3,255 82
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Total retirements	\$63,044 72
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The Coney Island and Brooklyn Railroad Company

Power Bought and Sold.—Bought—From Williamsburgh Power Plant Corp., 19,239,617 kw. hrs. (calculated on monthly ton-mileage basis) at 1.3089 cents per kw. hr., \$251,834.55, charged to operating expenses. Sold.—Unmetered current at \$1 per day, \$80, credited to operating revenues.

Corporate Surplus

Credit balance at beginning of year.....	\$1,019,066	01
Net corporate income for year	193,556	33
Other additions:		
Liberty Loan bonds redeemed.....	\$1,606	80
To cancel accrued paving items.....	6,836	93
Unearned discount on \$8,000 First Consolidated		
mtge. bonds reacquired for Sinking Fund...	1,920	00
Adjustment of accruals of water charges.....	257	68
Adjustment of securities in trusteeship.....	4,300	00
Adjustment of unallocatable items.....	13,045	30
Minor items	137	21
		28,103 92
Total credits	\$1,240,726	26

Deductions:

Amortization elsewhere unprovided for.....	\$22,552	85
To transfer debit balance from Accrued Amor-		
tization of Capital at June 30, 1928.....	11,582	67
Bad debts written off.....	1,113	18
Sale of real estate, Stanhope St.....	127	36
Settlement of Coney Island & Gravesend claims	2,928	93
Inadequate reserve for State Tax on Gross		
Earnings	14,790	71
Bankers Trust Co., as Trustee, cremation of		
coupons	1,223	45
Minor items	78	31
		54,397 46

Credit balance, June 30, 1928..... \$1,186,328 80

Officers.—President, W. S. Menden; Vice-Presidents, G. D. Yeomans and T. H. Whitney; Secretary and Treasurer, F. C. Marston; Assistant Secretary and Assistant Treasurer, F. B. Stewart; Assistant Treasurer, F. S. Richards; Comptroller, James Addison; General Counsel, G. D. Yeomans; Claim Agent, I. Isaacsen; Engineer of Way and Structures, H. J. Kolb; Superintendent, W. Siebert; Purchasing Agent, L. Van Cott.

Directors.—Matthew C. Brush, Gerhard M. Dahl, Charles Hayden, William S. Menden, Charles S. Sargent, Jr., Albert Strauss, Albert H. Wiggin, George D. Yeomans, Arthur S. Somers.

Main Business Office.—385 Flatbush Avenue Extension, Brooklyn, N. Y.

Report verified by W. S. Menden, President, September 28, 1928.

CONEY ISLAND AND GRAVESEND RAILWAY COMPANY

Incorporated March 22, 1893. The Company exercises direct control over the Coney Island and Brooklyn Railroad Company through stock ownership. Control over respondent is held by the Brooklyn-Manhattan Transit Corporation which acquired the entire issue of capital stock on June 15, 1923 through assignment by the Reorganization Committee of the Brooklyn Rapid Transit Company.

Coney Island and Gravesend Railway Company

Important Changes during Year.—Participation Certificates, B.-M. T. Insurance Reserve Fund, were acquired, \$90.07, and retired, \$8,514.38, net decrease, \$8,424.31.

Car Pooling Agreement, effective January 2, 1925, was modified, effective January 1, 1928.

No new powers or franchises were acquired.

Fixed Capital Installed during Year.—Fixed Capital Installed since December 31, 1908, \$43.86, of which charged to Poles and fixtures, \$36.00, and Distribution system, \$7.86.

Power Bought.—From the Williamsburgh Power Plant Corporation, 769,946 kw. hrs. (calculated on a ton-mileage basis) at an average price of 1.4078 cents per kw. hr., \$10,839.63, charged to operating expenses.

Corporate Deficit

Deficit at beginning of year.....	\$1,012,490 73	
Net corporate loss for year.....	153,756 84	
Other deductions:		
Bad debts written off.....	\$72 46	
Inadequate reserve for State Gross Earnings		
Tax, year ended June 30, 1927.....	740 10	
Minor items	8 94	821 50
Total debits	\$1,167,069 07	
Additions:		
Transfer from Suspense of balance of recon-		
struction and additions to tracks in Nos-		
trand Avenue	\$555 34	
Adjustment of unallocatable items in General		
Expenses, Jan. 1, 1926 to June 30, 1927....	836 03	1,391 37
Deficit, June 30, 1928.....	\$1,165,677 70	

Officers.—President, W. S. Menden; Vice-Presidents, G. D. Yeomans and T. H. Whitney; Secretary and Treasurer, F. C. Marston; Assistant Secretary and Assistant Treasurer, F. B. Stewart; Assistant Treasurer, F. S. Richards; Comptroller, James Addison; General Counsel, G. D. Yeomans; Claim Agent, I. Isaacsen; Engineer of Way and Structures, H. J. Kolb; Purchasing Agent, L. Van Cott.

Directors.—Matthew C. Brush, Gerhard M. Dahl, Charles Hayden, William S. Menden, Charles S. Sargent, Jr., Albert Strauss, Albert H. Wiggin, George D. Yeomans, Arthur S. Somers.

Main Business Office.—385 Flatbush Avenue Extension, Brooklyn, N. Y.

Report verified by W. S. Menden, President, September 28, 1928.

DE KALB AVENUE AND NORTH BEACH RAILROAD COMPANY**LESSOR**

Incorporated June 24, 1897. The entire capital stock of the Company was acquired on March 19, 1910 by the Coney Island and Brooklyn Railroad Company, a subsidiary of the Brooklyn-Manhattan Transit Corporation and operator of the property.

Important Changes during Year.—None.

Officers.—President, W. S. Menden; Vice-President, G. D. Yeomans; Secretary and Treasurer, F. C. Marston; Assistant Secretary and Assistant Treasurer, F. B. Stewart; Assistant Treasurer, F. S. Richards; Comptroller, James Addison; General Counsel, G. D. Yeomans.

Directors.—J. H. Bennington, A. T. Brophy, M. B. Hoffman, D. A. Marsh, W. S. Menden, A. R. Piper, W. Siebert, G. D. Yeomans.

Main Business Office.—385 Flatbush Avenue Extension, Brooklyn, N. Y.

Report verified by W. S. Menden, President, September 28, 1928.

THE DRY DOCK, EAST BROADWAY AND BATTERY RAILROAD COMPANY

Incorporated December 8, 1863. The respondent is controlled by the Third Avenue Railway Company through ownership of a majority of its capital stock.

Important Changes during Year.—Decreases in track mileage were as follows:

	First track	Running track
On 34th St., from East River to First Ave.....	0.044	0.111
On Cortlandt St., Greenwich to West Sts.....	0.089	0.180
On Washington St., Fulton to Cortlandt Sts.....	0.081	0.081
On Greenwich St., Cortlandt to Dey Sts.....	0.049	0.049
On East Broadway, Clinton St. to Bowery.....	0.263	0.526
On Canal St., East Broadway to Chrystie St.....	0.017	0.029
On Beach St., West Broadway to Greenwich Sts.....	0.189	0.189
On North Moore St., Washington St. to West Broadway..	0.005	0.005
On Walker St., West Broadway to Canal St.....	0.244	0.244
On Vestry St., Greenwich to Washington Sts.....	0.050	0.050
On Canal St., Bowery to Broadway, joint.....	0.120	0.241
Total decrease	1.151	1.705

No new powers or franchises were acquired.

Fixed Capital Changes during Year.—Additions to Fixed Capital Installed since December 31, 1908, \$394.86 for construction of 6 manholes at Vestry and Varick Streets, and at Canal and Sullivan Streets (charged to Underground Construction).

Power Bought.—From Third Avenue Railway Company 794,900 kw. hrs. A. C. at an average price of 1.27 cents per kw. hr., \$10,098.54; 3,765,410 kw. hrs. D. C. at an average price of 1.49 cents per kw. hr., \$56,108.31; total, 4,560,310 kw. hrs., \$66,206.85, charged to operating expenses.

Corporate Deficit

Deficit at beginning of year.....	\$2,216,078 69
Net corporate loss for year.....	345,762 97
Adjustment of amount due Third Avenue Ry. Co. for advertising, years ended June 30, 1924, 1925, 1926.....	5,445 00
Inadequate accrual of State Tax on Gross Earnings, year ended June 30, 1927.....	3,505 37
Deficit, June 30, 1928.....	\$2,570,792 03

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Treasurer, A. D. Sage; Assistant Secretary, C. P. Segard; Assistant Treasurer, F. Kessel; Auditor, W. Farrington; General Counsel, A. T. Davison; General Claim Agent, W. E. Foley; Purchasing Agent, C. Witzel.

Directors.—W. C. Ewen, G. W. Davison, S. W. Huff, W. M. Flook, F. J. Fuller, J. W. Platten, W. E. Roosevelt, L. F. Straus, J. N. Jarvie.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, September 29, 1928.

EIGHTH AND NINTH AVENUES RAILWAY COMPANY

(OPERATED BY RECEIVER)

The Eighth Avenue Railroad Company was incorporated January 10, 1855, the Ninth Avenue Railroad Company July 29, 1859. As of midnight, December 22, 1926, they were consolidated under the name of Eighth and Ninth Avenues Railway Company. Receivers were appointed on May 5, 1927.

Important Changes during Year.—Payment made January 15, 1928 on account of mortgage of New Colonial Ice Corporation, \$7,500.

The above amount was paid to reduce the note of Mary L. Hays.

On June 6, 1928 Nathaniel A. Elsberg resigned as Receiver.

No new powers or franchises were acquired.

Fixed Capital Changes during Year

Fixed Capital Installed since December 31, 1908:

Installed—Receiver:

General office buildings and fixtures:

Steel lockers, files, adding machines, etc..... \$314 30

Miscellaneous equipment:

1 Federal truck 1,245 50

Total, Receiver \$1,559 80

Retired—Corporation:

Miscellaneous equipment:

1 Dodge truck traded in..... \$1,160 00

Net increase in Fixed Capital..... \$399 80

Power Bought.—From New York Railway Corp., 6,008,908 kw. hrs. D. C. at 2.545 cents per kw. hr., \$152,937.61; from Interborough Rapid Transit, 1,984,120 kw. hrs. D. C. at 2.555 cents per kw. hr., \$50,714.41; from 42d St., Manh. & St. N. Ave., 204,513 kw. hrs. D. C. at 2.349 cents per kw. hr., \$4,803.96; total, 8,197,541 kw. hrs. D. C., \$208,455.98, charged to operating expenses.

Corporate Deficit

Deficit at beginning of year..... \$223,026 80

Debit balance of "Estate" income account for the year..... 47,517 21

Other debits:

Dodge car retired..... \$1,124 50

Interest on appeal bond..... 688 28

Adjustment of Interest Receivable account... 919 93

Amount paid by Receivers for damage claims. 2,160 00

Adjustment of account of Receiver, New York

Railways Co. as per agreement before Special

Master, March 22, 1928..... 35,524 01

Adjustment of account of New York Railways

Corp., as above..... 11,424 40

Interest on Special Franchise taxes, May 6 to

June 30, 1927..... 8,309 53

Minor items 88 37 60,239 02

Total debits..... \$330,783 03

Credits:

Bill of Ninth Avenue vs. New York Railways

Co., Rec., dated May 19, 1921..... \$1,297 58

Settlement of damages..... 150 00

Damages to cars, collected by Receivers..... 100 08

Minor items 62 57 1,610 23

Deficit, June 30, 1928..... \$329,172 80

Eighth and Ninth Avenues Railway Company

Receiver's Deficit Account

Deficit at beginning of year.....		\$22,770 38
Net loss from income for the year.....		122,404 53
Other debits:		
New York Railways Corp., bills of May and June, 1927	\$5,626 40	
Payroll of last week in June, 1927.....	6,250 90	
Credit to contractors account materials, June, 1927	1,222 78	13,100 08
Total debts		\$158,274 99
Credits:		
Adjustment of wages accrued, June, 1927.....	\$6,425 59	
Adjustment of power, May and June, 1927...	245 72	
Track rental	855 00	7,526 31
Deficit, June 30, 1928.....		\$150,748 68

Officers.—President, Joseph Tate; Vice-Presidents, William Henry Hays and Michel Kirtland; Secretary and Treasurer, James G. Affleck; Assistant Secretary, Assistant Treasurer and Auditor, William Affleck; General Counsel, Michel Kirtland; Special Claim Agent, W. J. Curtin; Purchasing Agent, Reginald Lawrence.

Receiver, Michel Kirtland; Attorney for Receiver, O'Brien, Boardman, Fox, Weinhard & Early.

Directors.—James G. Affleck, James G. Affleck, Jr., William Affleck, W. J. Curtin, William Henry Hays, Michel Kirtland, Joseph Tate, F. Bianchi Tompkins, Morgan J. O'Brien, Jr.

Main Business Office.—250 West 57th Street, New York City.

Report verified by Michel Kirtland, Receiver, October 1, 1928.

**THE FORTY-SECOND STREET AND GRAND STREET FERRY
RAILROAD COMPANY**

(OPERATED UNDER AGREEMENT)

Incorporated February 16, 1863. On April 6, 1893, the Company leased its road to The Metropolitan Crosstown Railway Company, which on May 28, 1894, was merged with several other companies to form the Metropolitan Street Railway Company. The property is now operated by the New York Railways Corporation under the agreement of March 13, 1925, which superseded the lease to the New York Railways Company, successor to the Metropolitan Street Railway Company. Stock control is held by the New York Railways Corporation which acquired a majority of the issue on April 30, 1925, under the Reorganization Plan.

Important Changes during Year.—The following changes in officers were effective August 10, 1927:

	Elected	Superseded
Treasurer	F. B. Gordon	J. S. Dunham
Assistant Treasurer	T. G. Walker	F. B. Gordon
Assistant Secretary	T. G. Walker	J. S. Dunham

The Forty-Second Street and Grand Street Ferry Railroad Company

Corporate Surplus

Credit balance at beginning of year.....	¹ \$274,325 29
Proceeds from dissolution of Long Island Land Fertilizing Co.	2,569 63
Total credits	\$276,894 92
Net corporate loss for year.....	41 29
Credit balance, June 30, 1928.....	¹ \$276,853 63

Officers.—President, H. J. Sheeran; Vice-President, W. G. Strait; Secretary and Treasurer, F. B. Gordon; Assistant Secretary and Assistant Treasurer, T. G. Walker; Auditor, G. V. Owen; General Attorney, Cotton & Franklin.

Directors.—H. J. Sheeran, W. G. Strait, F. B. Gordon, J. S. Dunham, G. V. Owen, C. A. Muth, J. A. Fowler, Jr., C. H. Jewett, F. J. McGarey.

Main Business Office.—123 West 146th Street, New York City.

Report verified by H. J. Sheeran, President, September 28, 1928.

THE FORTY-SECOND STREET, MANHATTANVILLE AND ST. NICHOLAS AVENUE RAILWAY COMPANY

Incorporated August 29, 1878. The Third Avenue Railway Company controls the respondent through ownership of a majority of capital stock.

Important Changes during Year.—None. No new powers or franchises were acquired.

Fixed Capital Changes during Year.—Installed: Other street railway land, \$162.59, (assessment, City of New York) Rails, rail fastenings and joints, \$792.00 (reconstruction on 42d Street, Eighth to Ninth Avenues); total increase in Fixed Capital, \$954.59.

Power Bought and Sold.—From the Third Avenue Ry. Co., A. C., 319,780 kw. hrs. at 1.27 cents per kw. hr., \$4,061.21; D. C., 11,237,872 kw. hrs. at 1.51 cents per kw. hr., \$169,569.43; total, 11,557,652 kw. hrs., \$173,630.64, charged to Power purchased. Power exchanged with Eighth & Ninth Avenues Ry. Co., credit balance, \$5,172.21, credited to Power exchanged. Net amount, \$168,458.43, charged to operating expenses.

Corporate Deficit

Credit balance at beginning of year.....		\$39,387 32
Net corporate loss for year.....	\$151,300 22	
Adjustment of amounts due for Advertising for prior period	2,940 00	154,240 22
Deficit, June 30, 1928.....		\$114,852 90

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Auditor, W. Farrington; General Counsel, A. T. Davison; General Claim Agent, W. E. Foley; General Purchasing Agent, C. Witzel.

Directors.—G. W. Davison, J. H. Seaman, A. S. Webb, J. W. Platten, E. Iselin, W. E. Roosevelt, L. F. Straus, S. W. Huff, J. N. Jarvie.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, October 11, 1928.

¹ These amounts exclude rental not paid by lessee, \$823,403.23 (18 per cent per annum on \$748,000 capital stock, from February 1, 1919 to March 12, 1925) which amounts do not appear on the Company's books.

HUDSON AND MANHATTAN RAILROAD COMPANY

Incorporated under the general railroad laws of New York and New Jersey, December 6, 1906, as a consolidation of New York & New Jersey Railroad Company, Hudson & Manhattan Railroad Company (both of New York) and Hoboken & Manhattan Railroad Company (of New Jersey). In addition to the railroad, the Company owns and operates the Hudson Terminal Buildings at 30 and 50 Church Street, New York City and other real estate, and controls the Tunnel Advertising Company through ownership of its capital stock.

At April 11, 1928, the twenty principal stockholders were:

Hudson and Manhattan Railroad Company

	Shares of Stock	
	Common	Preferred
Gray & Wilmerding.....	17,627	.....
Kenneth Outwater.....	6,200	.....
Maitland, Coppel & Co.....	5,867	265
Adm. Kantoor Van Aand., etc.....	4,290	1,270
Phoebe C. Brisbane.....	5,090	14
Bartlett, Morrow & Howard, Executors.....	5,000	.....
Thomas J. Maloney.....	4,750	.....
J. S. Bache & Co.....	4,393	280
Henry Byrne.....	4,207	.....
Mildred F. Devereux.....	4,090	.....
Hudson Companies.....	3,584	319
Mrs. Phoebe Brisbane.....	.....	3,762
Hayden Stone & Co.....	3,498	.....
Herzog & Glazier.....	1,200	2,100
Ed. Mallinkrodt et al.....	2,904	259
St. Louis Union Trust Co.....	2,966	170
Lee Higginson & Co.....	2,793	221
Curtis & Sanger.....	2,984	.....
Block, Maloney & Co.....	2,900	.....
Charles E. Cottney.....	2,868	.....

Important Changes during Year.—A mortgage of \$75,000 was paid off April 1, 1928.

Securities were purchased and matured during the year as follows:

U. S. Government Securities Purchased:	Par Value	Cost
For % General Fund Investment.....	\$1,910,450 00	\$1,959,113 49
For % Property Amortization Fund.....	2,391,500 00	2,425,908 48
For % Debt Discount Amortization Fund.....	383,500 00	385,484 38
For % Insurance and Casualty Fund....	392,000 00	399,620 00
Total Purchased	\$5,077,450 00	\$5,170,126 35
U. S. Government Securities Matured:		
For % General Fund Investment.....	\$1,552,450 00	\$1,553,325 36
For % Property Amortization Fund.....	1,873,500 00	1,878,718 88
For % Debt Discount Amortization Fund.....	451,500 00	454,589 05
For % Insurance and Casualty Fund....	400,000 00	402,075 30
Municipal Bonds Matured—For % General Fund Investment	125,000 00	126,206 25
Total Matured	\$4,402,450 00	\$4,414,914 84
Net Increase	\$675,000 00	\$755,211 51

Wages of Motormen were increased from 70 to 79 cents per hour, effective August 14, 1927.

On March 18, 1928, James Furse, Assistant Comptroller died, and on April 12, 1928, Paul Shepard was appointed.

No new powers or franchises were acquired.

Hudson and Manhattan Railroad Company

BALANCE SHEET

June 30, 1927	ASSETS	June 30, 1928	Increase or (D) decrease
	Fixed Capital—Street Railway:		
\$91,929,048 13	“Fixed Capital, December 31, 1908”	\$91,929,048 13	.....
	Installed since December 31, 1908:		
19,909,004 17	Owned	20,077,259 29	\$168,255 12
.....	Leased ¹	331,159 28	331,159 28
	Fixed Capital—Other Departments: ²		
9,948,360 00	“Fixed Capital, December 31, 1908”	9,948,360 00	.....
2,856,549 64	Installed since December 31, 1908	2,859,097 41	2,547 77
\$124,642,961 94	Fixed Capital—gross investment	\$125,144,924 11	\$501,962 17
6,997,662 33	Less Accrued amortization of capital	7,560,716 48	563,054 15
\$117,645,299 61	Fixed Capital—net investment	\$117,584,207 63	D \$61,091 98
\$3,174,080 74	Miscellaneous Investments...	\$3,453,662 62	\$279,581 88
	Currents Assets:		
\$1,415,104 11	Cash	\$1,361,532 57	D \$53,571 54
	Special Deposits:		
\$4,277,113 67	Property Amortization Fund Debt Discount	\$4,830,312 01	553,198 34
\$802,340 13	Amortization Fund ... Insurance and Casualty Fund	\$875,379 94	73,039 81
580,000 00	Coupon special deposits..	580,000 00	.....
59,670 00	Other special deposits...	57,767 50	D 1,902 50
23,854 90	Accounts receivable	16,341 64	D 7,513 26
272,057 86	Interest and dividends receivable	275,228 95	3,171 09
71,072 85	.....	65,538 36	D 5,534 49
\$7,501,213 52	Total current assets.....	\$8062,100 97	\$560,887 45
417,576 94	Materials and Supplies.....	350,502 99	D 67,073 95
\$7,918,790 46	Total floating capital....	\$8,412,603 96	\$493,813 50
	Miscellaneous Temporary Debits:		
\$90,405 21	Prepayments	\$73,820 72	D \$16,584 49
2,599,580 00	Unamortized debt discount and expense	2,526,540 19	D 73,039 81
122,155 53	Other suspense	2,357 04	D 119,798 49
\$2,812,140 74	Total deferred debit items	\$2,602,717 95	D \$209,422 79
\$131,550,311 55	Total Assets	\$132,053,192 16	\$502,880 61

¹ Represents expenditures at Journal Square, Jersey City, on property owned by Pennsylvania Railroad Company.

² Represents Fixed Capital of Hudson Terminal Buildings and other New York City real estate.

³ ⁴ Includes reacquired First Lien and Refunding mortgage bonds of respondent, par value: (³) \$906,500; (⁴) \$197,029.04.

Hudson and Manhattan Railroad Company

BALANCE SHEET — Concluded

LIABILITIES AND CAPITAL

Gross Capitalization:

June 30, 1927		June 30, 1928	Increase or (D) decrease
\$45,249,950 00	Capital stock	\$45,249,950 00	
76,642,233 66	Funded debt	76,567,233 66	D \$75,000 00
<u>\$121,892,183 66</u>	Total capitalization	<u>\$121,817,183 66</u>	<u>D \$75,000 00</u>
	Unfunded Debt:		
\$518,335 51	Taxes accrued	\$510,691 83	D \$7,643 68
120 50	Judgments unpaid		D 120 50
296,159 39	Miscellaneous accounts payable	205,456 58	D 90,702 81
1,792,035 04	Interest accrued on funded debt	1,789,132 54	D 2,902 50
1,250 00	Other rents accrued	1,250 00	
12,021 58	Dividends declared	15,816 76	3,795 18
3,800 26	Due for wages and salaries	1,471 45	D 2,328 81
14,476 08	Other unfunded debt	12,260 12	D 2,215 96
<u>\$2,638,198 36</u>	Total unfunded debt	<u>\$2,536,079 28</u>	<u>D \$102,119 08</u>
\$1,084,185 03	Reserves, including Suspense Credit Balances	\$1,001,750 81	D \$82,434 22
\$5,935,744 50	Corporate Surplus	\$6,698,178 41	\$762,433 91
<u>\$131,550,311 55</u>	Total Liabilities and Capital	<u>\$132,053,192 16</u>	<u>\$502,880 61</u>

DETAILS OF ASSETS AND LIABILITIES

Fixed Capital

ACCOUNTS

	Additions during year	Withdrawn or retired during year	Balance at June 30 1928
"Fixed Capital, December 31, 1908":			
Street railway			\$91,929,048 13
Other departments			9,948,360 00
Total			<u>\$101,877,408 13</u>

Fixed Capital Installed since Dec. 31, 1908:

Street railway owned:			
Right of way			\$567,067 13
Other street railway land			45,759 03
Ballast			21,320 47
Ties			17,875 62
Rails, rail fastenings and joints			15,060 19
Special work			64,794 58
Track laying and surfacing			86,154 99
Paving			872 45
Roadway tools			10,567 50
Tunnels			7,683,026 48
Crossings, fences and signs			421 30
Interlocking and other signal apparatus	\$8,434 11		328,737 49
Telephone and telegraph lines			22,961 94
Transmission system			135,549 04
Distribution system	4,749 53		455,377 77
Power plant buildings			176,439 09
Sub-station buildings			303 26
General office buildings and fixtures			775 25
Shops and carhouses	1,003 73		310,463 86
Stations, waiting rooms and miscellaneous buildings	14,157 29		1,222,628 27
Furnaces, boilers and accessories			289,903 20
Power plant electric equipment			99,100 49
Miscellaneous power plant equipment			2,122 87
Sub-station buildings			303 26
Shop equipment	16,686 89		91,811 24
Revenue cars	120,642 31		4,817,708 22
Miscellaneous equipment	4,849 94	\$6,564 09	7,643 06
Engineering and superintendence			434,375 08
Law expenditures during construction			63,910 43

¹ Includes Stock liability for conversion, \$11,626.25, representing sundry holders, unidentified, of securities of predecessor companies.

Hudson and Manhattan Railroad Company

Fixed Capital—Concluded

ACCOUNTS	Additions during year	Withdrawn or retired during year	Balance at June 30, 1928
Injuries during construction....	.....	.....	73,479 99
Taxes during construction.....	.....	.....	110,652 62
Interest during construction...	.....	.....	2,290,886 35
Miscellaneous construction expenditures .....	.....	.....	403,158 84
Total street railway owned.	\$174,819 21	\$6,564 09	\$20,077,259 29
Street railway leased ¹	331,159 28	.....	331,159 28
Other departments	2,547 77	.....	2,859,097 41
Total, Fixed Capital installed since Dec. 31, 1908.....	\$508,526 26	\$6,564 09	\$23,267,515 98
Grand total	\$508,526 26	\$6,564 09	\$125,144,924 11

Details of Expenditures for Principal Projects

Street Railway Owned:

Additional signals for longer trains.....	\$8,434 11	
Control breakers	4,749 53	
Storehouse enlargements, car shop.....	1,003 73	
Station enlargements for longer trains.....	12,126 68	
Additional fare collection boxes.....	2,030 61	
Transformer ventilation	4,295 41	
Car wheel lathe.....	15,417 28	
Car wheel rack and truck stands.....	1,269 61	
4 Class H cars.....	116,732 58	
1 spare motor G. E. 212.....	2,647 95	
20 Class J cars.....	1,261 78	
Purchase 1 White motor truck.....	4,849 94	
		\$174,819 21

Street Railway Leased:

Journal Square Station and Yard Improvement.....	331,159 28
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Other Departments:

Hudson Terminal Buildings.....	\$2,292 77	
Downtown New York City Real Estate.....	255 00	2,547 77

Total	\$508,526 26
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Retired during Year.—1 Packard Motor Truck.....	\$6,564 09
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Miscellaneous Investments

NAME OF ISSUING COMPANY AND SECURITY	Par value of amount held	Amount at which carried on books ²	Income accrued during year
Tunnel Advertising Company, stock.	\$1,000 00	\$1,000 00	.....
U. S. Government Liberty Bonds, 3½%	200 00	200 00	\$6 99
U. S. Government Liberty Bonds, 4¼%	2,708,000 00	2,800,012 62	90,721 53
U. S. Government Treasury Notes, 3½%	652,450 00	652,450 00	13,354 25
Total, Miscellaneous Investments	\$3,361,650 00	\$3,453,662 62	³ \$104,082 77

¹ Represents expenditures in connection with enlarged station and yard facilities at Journal Square, Jersey City, on property owned by Pennsylvania Railroad Company.

² Identical with money cost.

³ In addition, \$36,634.99 was accrued on securities disposed of during the year.

Hudson and Manhattan Railroad Company

Securities Held in Special Deposits

NAME OF ISSUING COMPANY AND SECURITY	Par value of amount held	Amount at which carried on books ¹	Income accrued during year
Property Amortization Fund:			
U. S. Government Bonds and Notes, 4¼, 3½%	\$3,927,000 00	\$3,998,591 37	² \$150,982 19
Hudson & Manhattan First Lien and Ref. 5% Bonds	906,500 00	733,549 54	45,325 05
Debt Discount Amortization Fund:			
U. S. Government Bonds and Notes, 4¼, 3½%	548,000 00	552,015 63	² 22,899 70
Hudson & Manhattan First Lien and Ref. 5% Bonds	197,029 04	159,446 09	9,849 90
Insurance and Casualty Fund:			
U. S. Government Bonds and Notes, 4¼, 3½%	567,000 00	577,424 69	² 23,766 29
Deposited with State Industrial Commission:			
City of New York, Corporate Stock, 4½%	5,100 00	5,100 00	225 00
Deposited with City of New York:			
City of New York, Corporate Stock, 4, 4½%	4,525 00	4,525 00	190 00
Total	\$6,155,154 04	\$6,030,652 32	\$253,238 13

Materials and Supplies

Rails	\$27,506 59
Ties	3,515 46
Brake shoes	1,950 55
Wheels	6,727 71
Wheel centers	6,640 24
Tires	6,314 48
Fuel	1,377 27
Other materials	296,470 69
Total	\$350,502 99

Prepayments

Taxes	\$41,943 94
Insurance	28,839 46
Rents	3,037 32
Total	\$73,820 72

Securities

PARTICULARS OF STOCK	Common stock	Preferred stock
Authorized by charter	\$40,000,000 00	\$10,000,000 00
Actually issued for property and outstand- ing	39,995,385 00	5,242,938 75
Dividends paid	\$998,833 06	\$259,206 85
Market price: highest, lowest	73½, 47¾	93½, 82½

¹ Identical with money cost.² Represents interest for the year accrued on all Government securities in the Fund, some of which were acquired and some disposed of during the year.³ Dividends declared. 1¼%. \$499,901.51, payable December 1, 1926, and 1¼%. \$499,906.26, payable June 1, 1928.⁴ Dividends declared, 2½%, \$131,012.06, payable August 15, 1927, and 2½%. \$131,015.26, payable February 15, 1928.

Hudson and Manhattan Railroad Company

Securities—Concluded

PARTICULARS OF FUNDED DEBT	Hudson and Manhattan		New York and Jersey		Hudson and Manhattan first lien and refunding mortgage bonds		Adjustment income bonds
	first mortgage bonds		first mortgage bonds		first mortgage bonds		
Nominal date of issue.....	Feb. 1, 1907		Feb. 20, 1902		Feb. 1, 1913		Feb. 1, 1913
Date of maturity.....	Feb. 1, 1957		Feb. 1, 1932		Feb. 1, 1957		Feb. 1, 1957
Interest, rates and dates....	½%, F. & A.		5%, F. & A.		5%, F. & A.		5% as earned A. & O.
Denominations.....	\$1,000 00		\$1,000 00		\$1,000, \$500, \$100		\$1,000, \$500
Authorized by company.....	\$100,000,000 00		\$7,000,000 00		\$65,000,000 00		\$33,574,000 00
By public authority.....	100,000,000 00		7,000,000 00		37,534,633 66		33,102,000 00
Actually issued prior to year.	67,148,000 00		5,000,000 00		37,534,633 66		33,102,000 00
Cash realized.....	(1)				(7)		
Property consideration.....	(2)		(8)		(6)		(5)
Discount.....	Unknown ³		Unknown		⁴ 3,798,183 94		(3)
Reacquired, retired, etc.....	\$66,204,000 00				⁸ 1,116,929 04		
Actually outstanding.....	944,000 00		5,000,000 00		36,417,704 62		33,102,000 00
Interest accrued.....	42,480 00		250,000 00		1,876,055 00		1,655,100 00
Interest charged to income...	42,480 00		250,000 00		1,876,055 00		1,655,100 00
Interest paid.....	42,165 00		250,600 00		1,877,767 50		1,655,067 50
Interest not due.....	17,700 00		104,166 69		781,689 56		827,550 00
Interest matured and unpaid.	1,125 00		600 00		21,068 79		35,232 50
Trustees under mortgages....	Guaranty Trust Co.		U. S. Mortgage and Trust Co.		Central Trust Co.		Guaranty Trust Co.

Reserves and Suspense Credit Balances

TITLE OF RESERVE	Balance June 30, 1927	CHANGES DURING YEAR		Balance June 30, 1928
		Debits	Credits	
Accrued amortization of capital...	\$6,997,662 33	\$53,828 33	\$616,882 48	\$7,560,716 48
Other Reserves and Suspense Credit Balances:				
Casualty and insurance reserves:				
Reserve for injuries.....	\$91,632 70	\$13,511 36	\$32,230 36	\$110,351 70
Insurance and casualty reserves.....	580,000 00			580,000 00
Reserve to protect salvage material values.....	88,538 97	51,543 34		36,995 63
Reserve for tenant's changes...	14,774 10	29,928 22	34,000 00	18,845 88
Reserve for restoration of property.....	89,931 42	83,330 72		6,600 70
Clearing account — unused Newark tickets.....	150,414 32	37,099 99	42,755 56	156,069 89
Reserve for bad debts—Hudson Terminal Buildings.....	15,000 00	15,103 99	5,000 00	4,896 01
Reserve for legal services.....	34,278 79	15,850 17	24,000 00	42,428 62
Clearing account — uniforms....	1,779 50	15,640 95	14,974 00	1,112 55
Minor items in suspense.....	17,835 23	2,060 28	28,674 88	44,449 83
Total other reserves and suspense credit balances.	\$1,084,185 03	\$264,069 02	\$181,634 80	\$1,001,750 81

¹ [Cash realized, \$11,768,050.] From annual report of Company for year ended June 30, 1913. See also note 2.

² [Issued in exchange for bonds of constituent companies, \$51,000,000; issued to Hudson Companies for extra work, \$2,055,000; issued for cash, \$13,593,000.] From documents submitted by the Company in Case 1680. See also note 1.

³ Under Case 1680 (July 1, 1913) the Company was ordered by the Public Service Commission to amortize \$3,689,482.73 of which \$2,184,586.23 represented the balance of debt discount and expense in connection with the issue of First Mortgage 4½% bonds and \$1,504,896.50 represented the amount required to be amortized in connection with the payment of interest, due February 1, 1913, on First Mortgage 4½% bonds, and back taxes and expenses in connection with the issue of First Lien and Refunding bonds and the Adjustment Income bonds.

⁴ The \$3,798,183.94 here reported is made up of \$3,675,083.94 reported at June 30, 1913 (see note 3), plus discounts of \$65,400 and \$57,700 sustained in the issue of First Lien and Refunding Mortgage bonds in 1916 and 1917, respectively.

⁵ [\$33,102,000 First Lien and Refunding Mortgage bonds and \$33,102,000 Adjustment income bonds were issued to take up and retire \$66,204,000 First Mortgage bonds.] From statement submitted by Company in Case 1680.

⁶ [Issued for property.] From annual report of the Company for year ended June 30, 1913.

⁷ Under the readjustment plan, the Company received in cash from stockholders, \$3,845,148.50 and issued therefor \$3,460,633.66 par value of First Lien and Refunding Mortgage bonds, or at the rate of \$900 of bonds for each \$1,000 cash contributed.] From statement filed by Company with the Commission.

⁸ Of which bonds of par value of \$1,103,529.04 have been reacquired and are held in property and debt amortization funds.

Hudson and Manhattan Railroad Company
Income Statement

	Net amount for year	Increase or (D) decrease
Operating Revenues:		
Passenger revenue	\$8,394,519 35	D \$22,361 56
Mail revenue	23,293 56	D 40 56
Miscellaneous transportation revenue ¹	36,000 00	.....
Advertising privileges	240,000 00	.....
Other car and station privileges.....	274,360 69	3,469 39
Rent of ducts.....	32,500 08	1,200 00
Sale of power.....	2,584 36	D 967 46
Miscellaneous	2,625 08	.....
Total operating revenues.....	\$9,005,883 12	D \$18,700 19
Operating Expenses:		
Maintenance of way and structures—ex- pended	\$481,747 13	\$21,433 23
Maintenance of way and structures—reserved	109,383 48	.....
Maintenance of equipment—expended.....	361,785 37	24,762 78
Maintenance of equipment—reserved.....	170,635 00	2,080 00
Operation of power plant.....	686,670 75	20,087 26
Operation of cars.....	1,677,972 77	77,082 52
Injuries to persons and property.....	49,276 50	D 931 84
Other general expenses.....	302,315 53	D 5,580 71
Total operating expenses.....	\$3,839,786 53	\$138,933 24
Taxes assignable to street railway operations.	1,042,300 21	3,170 02
Total revenue deductions.....	\$4,882,086 74	\$142,103 26
Income from street railway operations.....	\$4,123,796 38	D \$160,803 45
Income from Outside Operations:		
Revenue	\$3,062,398 75	
Less Expenses	1,166,869 55	
Taxes	354,674 52	1,540,854 68
		D 18,026 00
Non-operating Income:		
Interest on misc. investments	\$142,344 49	
Interest on Securities in Special Deposits	256,145 42	
Interest on bank balances...	25,302 44	
Miscellaneous	13 29	
	\$423,805 64	
Less Non-operating revenue deductions	20,451 44	403,354 20
		26,592 96
Gross income applicable to corporate and leased properties	\$6,068,005 26	D \$152,236 49
Deductions from Gross Income:		
Track and terminal privileges.....	\$47,947 59	\$2,263 63
Rent for lease of other road.....	3,441 12	D 03
Miscellaneous rent deductions.....	20,000 00	.....
Interest on funded debt.....	3,826,447 50	D 937 50
Other interest deductions.....	34,351 86	1,469 14
Amortization of debt discount.....	38,761 80	.....
Other contractual deductions:		
Federal Income tax assumed.....	42,809 89	D 3,072 66
Expenses in connection with paying in- terest, dividends, etc.....	12,010 00	600 10
Total deductions from gross income..	\$4,025,769 76	\$322 68
Net Corporate Income.....	\$2,042,235 50	D \$152,559 17

¹ "Monthly credit of \$3,000 a/c Newark tickets sold but not used or redeemed.

Hudson and Manhattan Railroad Company

Corporate Surplus

Credit balance at beginning of year.....	\$5,935,744	50
Net corporate income for year.....	2,042,235	50
Other additions:		
Adjustment a/c preferred dividend.....	\$40	87
Unclaimed wages	2,887	66
		2,928 53
Total credits	\$7,980,908	53
Dividends declared:		
On preferred stock (5%).....	\$262,027	32
On common stock (2½%).....	999,807	77
Other deductions:		
Additional assessment on prior Federal Income		
Tax	2,849	66
Interest on above.....	888	14
Loss in retirement of Packard truck.....	4,622	72
Expenditures of prior periods on proposed betterment projects which have been abandoned	12,534	51
Total debits	1,282,730	12
Credit balance, June 30, 1928.....	\$6,698,178	41

Advertising Privileges.—Contract with Tunnel Advertising Company for privilege of advertising in cars and stations, \$240,000.

Other Car and Station Privileges

Name of Company	Description of Property	Revenue received during year
Schulte Cigar Co.	Stands at stations other than Hudson Terminal	\$20,900 04
Tunnel Advertising Co.	Rent of space for vending machines	20,000 04
Tunnel Advertising Co.	Rent of candy stand, 33rd St. Term.	10,000 00
Union News Co.	Commissions on sales at station news stands	42,552 54
New York Telephone Co.	Commissions on pay stations.....	3,341 98
New York Telephone Co.	Rent of space at 33rd St. Station..	4,458 47
Pennsylvania R. R. Co.	Rent of ticket office at Grove St. Station	900 00
Pennsylvania R. R. Co.	Proportion of commissions Journal Sq. Station	1,294 79
American Coin & Lock Co.	Commission pay toilets at Hudson Terminal	16,488 19
	50% of rents, Concourse floor—Hudson Terminal	128,592 00
Sundry tenants	Station concessions other than Hudson Terminal	25,832 14
Total		\$274,360 19

Operating Expenses

Maintenance of Way and Structures:	
Superintendence of way and structures.....	\$11,904 16
Ballast	858 57
Ties	334 46
Rails	30,342 13
Rail fastenings and joints.....	10,319 68
Special work	5,992 06
Roadway and track labor.....	61,983 38

Hudson and Manhattan Railroad Company

Operating Expenses—Continued

Miscellaneous roadway and track expenses.....	1,908 26
Cleaning and sanding track.....	40,536 83
Removal of snow, ice and sand.....	863 47
Repairs of tunnels.....	81,424 64
Repairs of signal and interlocking systems.....	78,478 94
Telephone and telegraph repairs.....	8,435 47
Other miscellaneous way expenses.....	9,333 98
Transmission system repairs.....	99 99
Distribution system repairs.....	43,983 29
Miscellaneous electric line expenses.....	389 30
Repairs of buildings and structures:	
Car shop.....	\$6,108 49
Stations and waiting rooms.....	86,258 48
Other buildings and structures.....	2,191 55
	94,558 52
Depreciation of way and structures.....	109,383 48
Total.....	
	\$591,130 61

Maintenance of Equipment:

Superintendence of equipment.....	\$13,956 01
Repairs of sub-station equipment.....	3,903 23
Repairs of passenger and combination cars.....	192,687 59
Repairs of electric (motor) equipment of cars.....	102,038 40
Repairs of shop machinery and tools.....	1,127 25
Shop expenses.....	48,072 89
Depreciation of equipment.....	170,635 00
Total.....	
	\$532,420 37

Power:

Sub-station labor.....	\$36,260 83
Miscellaneous power plant supplies and expenses.....	244 23
Sub-station supplies and expenses.....	5,089 79
Power purchased.....	645,075 90
Total.....	
	\$686,670 75

Operation of Cars:

Superintendence of transportation.....	\$126,235 52
Passenger motormen.....	197,025 49
Passenger conductors.....	150,887 29
Guards.....	362,627 70
Other passenger trainmen.....	7,371 70
Miscellaneous car service employees.....	72,863 24
Miscellaneous car service expenses.....	29,682 67
Station employees.....	390,063 20
Station expenses.....	45,628 06
Car-house employees.....	180,389 77
Car-house expenses.....	9,933 97
Operation of signal and interlocking systems.....	94,760 75
Operation of telephone and telegraph systems.....	6,605 63
Other transportation expenses.....	3,897 78
Total.....	
	\$1,677,972 77

Hudson and Manhattan Railroad Company

Operating Expenses—Concluded

Injuries to Persons and Property:

Carried to Reserve.....	\$18,598 50
Claim department expense.....	10,370 84
Medical expenses	3,245 27
Claims for injuries to employees.....	2,437 66
Other injuries and damages.....	11,194 20
Other expenses	2,153 53
Court costs and expenses	877 10
Law printing	399 40
Total	\$49,276 50

General and Miscellaneous:

Salaries and expenses of general officers.....	\$69,033 49
Salaries and expenses of general office clerks.....	68,336 17
General office supplies and expenses.....	3,085 86
General law expenses.....	20,893 08
Insurance	4,336 08
Relief department and pensions.....	13,227 11
Miscellaneous general expenses	66,834 81
Joint general expense—Dr.....	26,030 56
General stationery and printing.....	14,075 74
Store expenses	16,462 63
Total	\$302,315 53

Grand total—operating expenses..... \$3,839,786 53

Power Bought, Sold and Exchanged

NAME OF COMPANY	Total number of kw. hrs.	Average price per kw. hr. (cents)	Total amount	Amount credited to revenue	Amount debited to expense
<i>Power Bought, A. C.</i>					
N. Y. Edison Co. (main contract).....	60,431,604	1.0592	\$640,140 09	.....	\$640,140 09
N. Y. Edison Co. "Breakdown".....	38,324	—	2,289 30	.....	2,289 30
Public Service, "Breakdown"....	37,637	—	2,646 51	.....	2,646 51
Total.....	60,507,565	—	\$645,075 90	.....	\$645,075 90
<i>Power Sold and Exchanged</i>					
N. Y. Edison Co.,—Rec'd.....	62,930	—	\$623 66	Dr. \$623 66	.....
Erie R. R. Co.,—Del.....	56,197	4.75	2,669 38	2,669 38	.....
Sundry tenants,—Del.....	6,733	8.00	538 64	538 64	.....
Total, net.....	—	—	—	\$2,584 36	.....

Joint Facilities.—[Agreement with Pennsylvania R. R. Co., whereby Hudson and Manhattan cars are allowed to run on the Pennsylvania tracks from Summit Avenue station to Newark, and whereby the Pennsylvania cars are allowed to run over the Hudson and Manhattan tracks to the Hudson Terminal Buildings and to 33rd Street. Revenues and expenses of this joint traffic, as specified in the agreement, are divided in the proportion of six-tenths to the Pennsylvania R. R. Co., and four-tenths to the Hudson and Manhattan R. R. Co.]¹ In pursuance of this agreement, \$26,030.56 has been charged during the year to Joint general expense-Dr., of which \$20,048.80 on account Journal Square station, and \$5,981.76 on account Summit Avenue yards.

¹ From copy of agreement filed with Commission.

Hudson and Manhattan Railroad Company

Taxes

CLASS OF TAX	Amount of levy	Amount accrued	Amount paid	Due and unpaid
Real estate:				
Street railway operation.....	1 \$381,280 25	\$109,308 82	\$379,327 01	.....
Hudson Terminal Buildings.....		256,902 55		
Other.....		13,050 34		
Corporate real property.....	33,715 50	33,524 65	33,530 25	.....
Special franchise.....	305,282 25	309,241 44	309,327 53	.....
Personal property.....	532 00	623 51	532 00	.....
State franchise on gross earnings:				
Street railway operation.....	18,532 04	2,100 00	18,532 04	.....
Hudson Terminal Buildings.....		15,900 00		
Other.....		540 00		
State franchise on capital stock.....	12,832 32	11,146 83	12,832 32	.....
State and local—New Jersey.....	362,463 21	369,741 60	362,463 21	.....
Federal income:				
Street railway operation.....	299,165 37	206,613 36	296,502 78	.....
Hudson Terminal Buildings.....		70,843 67		
Other.....		4,182 71		
Total.....	\$1,413,802 94	\$1,403,719 48	\$1,413,047 14	.....
Of which charged to:				
Street railway operation.....	—	\$1,042,300 21	—	—
Hudson Terminal Buildings.....	—	343,646 22	—	—
Other real estate.....	—	11,028 30	—	—
Accounts receivable.....	—	6,744 75	—	—
Additional assessments, charged to Sur- plus — Federal Income, 1921.....	\$2,844 66	\$2,844 66	\$2,844 66	—

¹ Easements, \$8,326.50; Hudson Terminal Buildings, \$364,455; New York City — Downtown real estate, \$3,958.50; Uptown real estate, \$2,252.25; Jersey City real estate, \$2,288; total² \$381,280.25.

² Includes Accounts receivable, \$6,744.75.

Outside Operations

ITEM	HUDSON TERMINAL BUILDINGS		OTHER REAL ESTATE	
	Amount for year	Increase or (D) decrease	Amount for year	Increase or (D) decrease
Gross Revenues.....	\$2,958,703 83	D \$28,130 07	\$103,694 92	\$639 79
Revenue Deductions:				
Maintenance — actual.....	\$125,463 51	\$4,209 85	\$11,564 12	\$4,528 66
Maintenance — depreciation re- serve.....	336,864 00	.....		
Other direct operating expenses	511,339 37	999 05		
General operating expenses.....	181,638 55	D 15,569 21	11,028 30	22 48
Taxes.....	343,646 22	D 3,655 11		
Total.....	\$1,498,951 65	D \$14,015 42	\$22,592 42	\$4,551 14
Operating Income.....	\$1,459,752 18	D \$14,114 65	\$81,102 50	D \$3,911 35

Track and Terminal Privileges.—Easement rights, etc., have been granted the respondent by Pennsylvania R. R. Co. for maintenance and operation of underground station, tracks, switches, etc., under property in Jersey City. Rental is 46 per cent of interline passenger traffic between Exchange Place, Jersey City, and Hudson Terminal; accrued and paid during year, \$47,947.59.

Rent for Lease of Other Roads.—Rent of 917 feet of track in Jersey City from Pennsylvania R. R. Co., \$3,441.12.

Miscellaneous Rent Deductions.—Rental from Public Service Railway Co. of sub-surface of property at Hudson Street, Hudson Place and Ferry Street, Hoboken, N. J., accrued and paid during year \$10,000. Rental of Grove Street station, Jersey City, N. J., accrued and paid \$5,000. Rental from Public Service Railway Co. of first floor of building at Hudson Street, Hoboken, N. J., accrued and paid, \$5,000. Total accrued and paid during year, \$20,000.

Hudson and Manhattan Railroad Company

DESCRIPTION OF ROAD AND EQUIPMENT

Miles of Road and Track, June 30, 1928

Electrically operated subway, third rail contact

ROAD OR BRANCH, PRINCIPAL STREETS TRAVERSED AND TERMINI	Road	Second track	Other track	All running track	Increase or (D) decrease
<i>Roads owned under title in perpetuity:</i>					
Uptown tunnels: Hoboken, N. J., to Broadway and 33d street, New York City ¹	3.601	3.601	0.377	7.579	.....
Downtown tunnels: Hudson Terminal, New York City to Bridge No. 1½, Jersey City, N. J.	2.556	2.569	0.596	5.721	.....
Washington Street line: Exchange Place station to caissons Nos. 1 and 2, Jersey City.....	1.712	1.712	0.124	3.548	.....
Total owned.....	7.869	7.882	1.097	16.848	.....
<i>Trackage rights from Pennsylvania R. R. Co.</i>					
Bridge No. 1½ to center line of Journal Square station ²	0.630	0.630	.....	1.260	.....
Total operated.....	8.499	8.512	1.097	18.108	.....
Whereof in New York.....	3.147	3.170	0.774	7.091	.....
Whereof in New Jersey.....	5.352	5.342	0.323	11.017	.....

Track in carhouses, shops and yards, 1,920 miles in New Jersey.

Cars.—Held by respondent and available for service at close of year: Total number of passenger cars, 305; baggage cars (bodies only), 2; service cars, 5; (4 work cars and 1 crane car).

Detail of passenger cars: Construction, steel. Seating capacity, average 44. Average weight of complete car, 72,058 lbs.

Power Plant Equipment

STATION EQUIPMENT ³	Minimum rated capacity during the year	IN SERVICE AT CLOSE OF YEAR			
		Num- ber of units	RATED CAPACITY		
			Total	Maximum individual	Minimum individual
Boilers, water tube—h.p.....	8,100	9	8,100	900	900
Feed water heaters—sq. ft. h. surf.....	3,000	3	3,000	1,000	1,000
Economizers—sq. ft. h. surf.....	8,100	9	8,100	900	900
Condensers—sq. ft. cooling surf.....	70,000	5	70,000	20,000	10,000
Turbo-units, A. C. generators—kw.....	18,000	4	18,000	600	300
Exciters, motor driven—kw.....	150	1	150	150	150
Exciters, steam driven—kw.....	400	4	400	150	50
Switchboard generator panels—kw.....	45,670	5	45,670	9,134	9,134
Other switchboard panels—kw.....	1,920	28	1,920	373	4
Storage battery cells, 1 hr. rating, a. h.....	60	55	60	60	60
SUB-STATION EQUIPMENT					
Switchboard A. C. line panels—kw.....	16,552	17	16,552	2,167	29
Switchboard A. C. rotary panels—kw.....	68,375	34	68,375	2,475	711
Switchboard D. C. rotary panels—kw.....	45,000	20	45,000	2,250	2,250
Switchboard feeder panels—kw.....	51,750	23	51,750	2,250	2,250
Other switchboard panels—kw.....	43,764	28	43,764	13,437	2
Rotaries—kw.....	27,750	17	27,750	3,000	750
Transformers for rotaries—kw.....	31,125	53	31,125	1,050	275
Other transformers—kw.....	740	5	740	220	60
Storage battery cells for station use—a. h.....	60	110	60	30	30

Miscellaneous.—Number of power houses, 31; substations, 3; repair shops, 1; office (Hudson Terminal) buildings, 2; passenger stations, 13; exchange points, 3.

¹ The City of New York has the right to purchase, 25 years after beginning of operation, the section of the railroad known as the Sixth Avenue Extension, extending from the north line of the intersection of 9th Street and Sixth Avenue to the 33d Street Terminal, under the terms of Section K of the Certificate dated February 2, 1905.

² Track owned by Pennsylvania R. R. Co. and jointly used by that company and Hudson and Manhattan Railroad Company. The actual maintenance work is performed by the former but paid for by the latter on an apportionment determined by the Hudson and Manhattan's usage as indicated by car miles and train movements.

³ During the year power station was not operated, all current being purchased from New York Edison Co.

Hudson and Manhattan Railroad Company
Passenger Movement by Routes

DESIGNATION OF ROUTE	Length of route (miles)	Average maximum of cars per day	Number of round car trips during year	Number of passenger car miles (active) during year	Number of car seat miles (active) during year	Number of passenger car hours during year
Hoboken — 33d Street.....	3.53	44	231,542	1,705,272	75,031,985	112,717
Hudson Terminal — Hoboken.....	2.96	71	339,746	2,011,298	88,497,168	112,306
Grove Street—33d Street.....	4.29	111	16,704	169,369	7,452,211	10,249
Journal Square—33d Street.....	5.71		356,843	4,008,020	178,992,931	237,896
Hudson Terminal—Journal Square.....	3.20	74	523,833	3,363,797	148,006,936	159,089
Total.....	8.50	300	1,478,668	11,317,756	497,981,271	632,257

Ticket Sales by Stations

STATION	NUMBER OF REVENUE PASSENGERS						Passenger receipts
	At 10 cents	At 8.64 cents ¹	At 7.64 cents ¹	At 6 cents	At 5 cents ¹	Total	
Hudson Terminal.....	664,321	.....	9,040,260	24,599,910	1783,169	34,423,339	\$2,205,828 91
Christopher Street.....	781,942	126,316	.....	.....	551,431	1,342,268	104,937 35
9th Street.....	202,114	.....	.....	.....	40,889	1,024,945	97,701 30
14th Street.....	2,089,513	343,276	.....	.....	89,152	2,521,941	243,067 96
19th Street.....	709,444	123,546	.....	.....	77,715	910,705	85,504 52
23d Street.....	1,561,760	228,115	.....	.....	27,397	1,817,272	177,954 97
28th Street.....	862,872	183,727	.....	.....	3,350	1,049,949	102,328 71
33d Street.....	8,893,412	1,792,248	.....	.....	.....	10,685,660	1,044,191 47
Total New York Stations.....	15,563,464	2,999,342	9,040,260	24,599,910	1,573,103	53,776,079	\$4,060,815 19
New Jersey Stations.....	14,895,227	2,933,564	10,441,496	27,022,939	1,397,738	58,710,964	4,333,704 16
Total.....	30,458,691	5,932,906	19,481,756	51,622,849	4,970,841	112,487,043	\$8,394,519 35

¹ Passengers are carried under joint traffic agreement with Pennsylvania R. R. between New York and Journal Square Station or Exchange Place Station as follows: At 8.64 cents, 5,952,906; at 7.64 cents, 19,481,756; at 5 cents, 2,084,678 (of which 783,169 are included in Hudson Terminal ticket sales); total, 27,519,340

Hudson and Manhattan Railroad Company

Power Used.—A. C. power purchased, 62,937,083 kw. hrs.; lost in conversion, 3,146,854 kw. hrs.; A. C. used for shops, stations, signal apparatus, etc., 4,787,765 kw. hrs.; D. C. sold, 73,179 kw. hrs.; used for cars on respondents tracks, 54,929,285 kw. hrs.

Accidents.—Persons killed or injured and extent of injury: In New York City—Killed, none; fractured skull, 1; broken limb, 4; other serious injury, 3; minor injuries, 519; total, 527 (501 passengers, 26 employees). Outside New York City—Killed, 3; fractured skull, 2; broken limb, 2; other serious injury, 1; minor injuries, 654; total, 662 (594 passengers, 67 employees, 1 other).

Actions for Damages

ITEM	In Municipal Courts	In City and County Courts	In Supreme Court	In Federal Courts	Total
Pending at beginning of year.....	34	20	25	2	81
Brought during year.....	19	16	5	1	41
Settled before trial by payment to claimant..	10	6	4	.....	20
Judgment rendered.....	5	.....	1	.....	6
Case dismissed.....	2	1	.....	.....	3
Claim outlawed.....	.....	2	.....	.....	2
Total disposed of during year.....	17	9	5	.....	31
Pending at close of year.....	36	27	25	3	91
Distribution of pending suits according to year in which accident occurred:					
Fiscal year ending June 30, 1928.....	4	3	1	.....	8
Fiscal year ending June 30, 1927.....	9	11	5	1	26
Fiscal year ending June 30, 1926.....	3	7	9	2	21
Fiscal year ending June 30, 1925.....	6	2	4	.....	12
Fiscal year ending June 30, 1924.....	5	.....	1	.....	6
Fiscal year ending June 30, 1923.....	3	3	.....	.....	6
Prior years.....	6	1	5	.....	12

Judgments Unpaid.—Unpaid at beginning of year, 3, \$1,045.50; rendered during year, 6, \$26,010.00; reversed during year, 1, \$250.00; paid during year, 4, \$595.50; unpaid at close of year 4, \$26,210.00; whereof on appeal, 4, \$26,210.00.

Settlements

PERIOD IN WHICH ACCIDENT OCCURRED	CLAIMS SETTLED (RELEASE BEFORE SUIT)		SUITS COMPROMISED		JUDGMENTS PAID		TOTAL SETTLEMENTS	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
July 1, 1927-June 30, 1928..	180	\$6,865 41	5	\$302 50	1	\$200 00	186	\$7,367 91
July 1, 1926-June 30, 1927..	35	2,467 25	6	675 00	3	395 50	44	3,537 75
July 1, 1925-June 30, 1926..	1	53 00	5	730 00	..	.....	6	783 00
July 1, 1924-June 30, 1925..	1	686 40	3	2,800 00	..	.....	4	3,486 40
July 1, 1923-June 30, 1924..	..	.....	1	500 00	..	.....	1	500 00
Total.....	217	\$10,072 06	20	\$5,007 50	4	\$595 50	241	\$15,675 06

Hudson and Manhattan Railroad Company

Employees and Wages

CLASS OF EMPLOYEES	Number at close of year	Total com- pensation	Total time worked and unit No. Unit	Average rate of compen- sation
<i>General Office Staff:</i>				
General officers	9	\$68,892 00	9 Year	\$7,654 66
Other officers	26	71,134 50	312 Month	228 00
Lawyers	1	4,800 00	12 Month	400 00
Doctors	1	3,000 00	12 Month	250 00
Clerks and bookkeepers, men	32	52,101 46	1,664 Week	31 31
Clerks and bookkeepers, women	6	8,335 04	312 Week	26 71
Stenographers, typists, men	1	1,500 00	52 Week	28 85
Stenographers, typists, women	5	5,744 47	260 Week	22 09
Messengers and others...	3	2,686 87	156 Week	17 22
<i>Transportation:</i>				
Inspectors	2	4,338 14	Week	42 69
Train clerks	13	28,620 76	Hour	49
Starters and dispatchers.	13	32,913 25	Month	200 77
Depot masters	1	1,908 45	Week	35 77
Ticket agents	83	113,054 59	Hour	46
Clerks	17	22,950 33	Week	26 54
Gate men and platform men	158	217,947 04	Hour	44
Guards	334	493,776 25	Hour	56
Conductors	87	183,314 64	Hour	66
Motormen	98	243,683 05	Hour	79
Switchmen, towermen, etc.	82	159,039 01	Hour	65
Electricians	66	145,951 22	Hour	73
Road and track men....	68	107,795 27	Hour	51
Other way and structures employees	42	79,656 39	Hour	66
Elevator Cond., Inform., etc.	68	81,932 07	Hour	37
<i>Power:</i>				
Engineers	3	7,807 43	Hour	80
Dynamo and switchboard men	7	17,003 79	Hour	75
Electricians and helpers.	14	23,848 25	Hour	54
Other power plant em- ployees	1	2,889 49	Month	245 00
<i>Car Houses and Shops:</i>				
Car cleaners	48	58,985 67	Hour	47
Clerks and foremen....	6	8,958 41	Week	29 25
Other car house em- ployees	1	745 56	Week	14 54
Carpenters	1	1,744 53	Hour	75
Blacksmiths	2	2,389 93	Hour	75
Blacksmiths' helpers	1	1,521 17	Hour	51
Machinists	18	39,281 83	Hour	75
Shop repairmen	49	88,127 49	Hour	73
Shop helpers	71	73,713 17	Hour	51
Pipe fitters	2	3,748 86	Hour	75
Electricians	14	20,552 35	Hour	69
Tinners	2	3,684 43	Hour	75
Painters	10	9,972 92	Hour	75
Armature winders	2	3,100 45	Hour	70
Other shop employees...	15	28,393 66	Hour	75
Inspectors	76	144,421 15	Hour	73
Inspectors' helpers	29	35,135 50	Hour	51
Total	1,588	\$2,711,100 84		

Hudson and Manhattan Railroad Company

Distribution of Total Compensation.—There was charged to operating expenses, \$2,347,090.98, distributed as follows: Maintenance of way and structures, \$339,666.64; maintenance of equipment, \$187,277.78; operation of power plant, \$41,618.58; operation of cars, \$1,604,617.61; injuries to persons and property, \$10,305.04; other general expenses, \$163,605.33.

Wages of employees engaged in outside operations, \$527,448.46; fixed capital, \$22,582.79; reserve for restoration of property, \$40,824.87; accrued amortization of capital of railroad, \$25,121.06; Pennsylvania R. R. Co., \$292,781.80; reserve for work of tenants, \$20,069.33; other accounts, \$29,906.92; are not included in the above calculation, excepting the proportion of administrative salaries applicable thereto.

Appointments, Length of Service and Hourly Rates of Wages of Trainmen

PERIOD OF SERVICE	MOTORMEN ¹		CON- DUCTORS ¹		GUARDS ¹		TICKET AGENTS	
	No.	Hourly rate	No.	Hourly rate	No.	Hourly rate	No.	Hourly rate
Appointments during year.....	7	—	6	—	329	—	16	—
Whereof reappointments.....	..	—	..	—	4	—	..	—
Left service during year.....	7	—	5	—	331	—	17	—
Total number in service at close of year ² ..	98	—	87	—	334	—	83	(³)
In first half-year of service.....	6	79	4	65	89	53	10	42
In second half-year of service.....	1	79	1	65	52	53	5	42
In second year of service.....	5	79	10	65	112	53	12	43
In third year of service.....	5	79	9	65	33	53	11	44
In fourth year of service.....	2	79	6	65	18	53	4	45
In fifth or later year of service.....	79	79	57	65	20	53	41	47

Officers.—President, Oren Root; Vice-President and Chief Engineer, J. Vipond Davies; Secretary, Assistant Treasurer and Claim Agent, Robert B. Kay; Treasurer and Assistant Secretary, Wesley S. Twiddy; Comptroller, Thomas N. Willins; Assistant Comptroller, Paul Shepard; General Superintendent, Carl S. Klumpp; Purchasing Agent, Harry W. Webber; Real Estate Agent, P. Compton Miller

Directors.—William Henry Barnum, Lewis L. Clarke, J. Vipond Davies, Jerome J. Hanauer, John W. Platten, H. Hobart Porter, Oren Root, Albert H. Wiggin, William H. Williams.

Main Business Office.—30 Church Street, New York City

Report verified by Robert B. Kay, Secretary, September 6, 1928.

¹ Employees while engaged in Newark Rapid Transit service receive the following rates, regardless of length of service: Motormen, 79 cents; conductors, 70 cents; guards, 62 cents.

² Includes employees not on payroll for the week.

³ Chief agents receive 49 and 50 cents per hour.

INTERBOROUGH RAPID TRANSIT COMPANY

LESSEE OF MANHATTAN RAILWAY AND MUNICIPAL RAPID TRANSIT
RAILROAD (CONTRACTS NOS. 1, 2, AND 3)

Incorporated May 6, 1902. The major part of the voting power is vested in Frank Hedley and Frank L. Polk as surviving voting trustees, under the Voting Trust Agreement dated October 1, 1922, as per resolution of the Interborough-Metropolitan Company Collateral Trust $4\frac{1}{2}$ Per Cent Bondholders Committee, adopted December 19, 1922. At June 30, 1928 the Voting Trustees held 343,836 shares of capital stock of the respondent.

The Interborough Rapid Transit Company operates the lines of the Manhattan (elevated) Railway Company under a lease expiring November 1, 2874. It also operates the rapid transit railways (subways) built by the City of New York under Contracts Nos. 1, 2, and 3 and Related Certificates, under leases, each of which is for a term of forty-nine years from January 1, 1917, or date of completion of construction.

The New York and Queens County Railway Company and the Rapid Transit Subway Construction Company are controlled by the respondent through ownership of stock.

Important Changes during Year.—Increase in track mileage of the Subway Division was as follows:

	First track	Runing track	Yard track
Flushing Branch of Queensboro Subway extended from Willets Point Boulevard Station to Main Street, Flushing, January 21, 1928.....	0.840	6.020	.....
Pelham Yard .....	.....	0.140	3.100
Corona Yard .....	.....	.....	2.140
148th Street Yard.....	.....	0.070	1.490
Total	0.840	6.230	6.730

On July 1, 1927, \$5,255,000 par value First and Refunding Mortgage 5% Bonds were delivered to Guaranty Trust Company, Trustee, to be held in Special Trust under agreement dated September 1, 1922, authorized by Transit Commission on April 27, 1927 under order in Case 2768 and by the Board of Directors of the Company by resolution of June 21, 1927. At June 30, 1928, \$1,597,000 had been withdrawn from Special Trust and delivered to Guaranty Trust Co., Trustee of the First and Refunding Mortgage, as additional payment into Sinking Fund under agreement between the Company and the Bond and Noteholders' Committee.

On August 17, 1927 there was delivered to the Rapid Transit Subway Construction Company \$2,260,000 par value First and Refunding Mortgage 5% Bonds with \$534.58 in cash in exchange for the Company's Promissory notes in amount \$2,260,534.58 held by the Rapid Transit Subway Construction Company.

On July 1, 1927 and January 1, 1928, \$294,000 and \$293,000, respectively, par value First and Refunding Mortgage 5% Bonds, by deposit of \$366,665 in cash, were withdrawn from the collateral to the 10-year 7% Secured Convertible Gold notes, and deposited with the Trustee of this Company's First and Refunding Mortgage Bonds as a portion of the Sinking Fund payment due on these notes.

There was issued during the year \$4,140 par value Ten-year Secured Convertible 7% Gold Notes, and retired \$4,600 par value Three-year Secured Convertible 7% Gold Notes, under the Plan of Readjustment dated May 1, 1922 to retire the Three-year Secured Convertible Gold Notes.

There was paid off and retired during the year the following:

Ten-Year Secured Convertible 7% Gold Notes.....	\$427,000
Equipment Trust Certificates:	
Series A, 6%.....	280,000
Series B, $6\frac{1}{2}$ %.....	450,000
Series C, 6%.....	570,000

Interborough Rapid Transit Company

Changes in Miscellaneous Investments during the year were as follows:

Disposed of:

Municipal and Federal Securities.....	\$2,695,000 00
Property at 2, 4, 6 East 63rd Street.....	573,945 10
Payment of real estate mortgages on property at:	
Furman Avenue and East 239th Street.....	4,500 00
4444 Katonah Avenue.....	23,000 00
924 Summit Avenue.....	2,000 00
949 Ogden Avenue.....	1,710 00
Total	<u>\$3,300,155 10</u>

Acquired:

Municipal and Federal Securities	\$4,955,885 62
Bond and Mortgage on 2, 4, 6 East 63rd Street to Leister-shire Realty Co., due March 1, 1931.....	350,000 00
Manhattan Ry. Consolidated Mortgage 4% Bonds for investment of Fund for Amortization of Debt Discount and Expense	1,454 00
Total	<u>\$5,307,339 62</u>

Net increase in Miscellaneous Investments..... \$2,007,184 52

Certificates of Arrears of Dividends, \$2,850.75, were paid during the year on stock of the Manhattan Railway Company.

An agreement dated July 27, 1927 was made with the New York Rapid Transit Corporation, which modifies and supplements the agreement dated May 28, 1923 (which in turn took the place of the Supplementary Agreement dated March 19, 1913, for trackage rights, and joint operation on Sub-division III, IV and V of the Steinway Tunnel Line), which modification was approved by the Transit Commission on July 27, 1927. The agreement provided that

(1) passenger revenue, and

(2) station expenses, including the salaries and wages of all station employees, and expenses for damages for accidents to persons and property (including personal injury claims) occurring on or in the stations, station platforms or approaches to stations,

shall be apportioned between the two companies in such proportions as the number of passengers carried by each company, over its subdivisions or portions thereof jointly operated, shall bear to the total number of passengers carried over said subdivisions or portions thereof; instead of being apportioned on the basis of the number of car miles operated by each company, as provided under the existing agreement.

Rates of pay of Ticket Agents was increased from 43 1/10 to 46 6/10 cents per hour.

On February 1, 1928, O. O. Dixon was appointed Purchasing Agent in place of J. F. Sloan.

No new powers or franchises were acquired.

Fixed Capital Changes during Year

TITLE OF ACCOUNT	Installed During Year		Retired during year
	Original capital	Renewals and replacements	
CONTRACTS NOS. 1 AND 2 (OLD SUBWAY)			
"Fixed Capital, December 31, 1908":			
Electric line construction.....			\$5,721 34
Power plant equipment.....			10,800 00
Shop tools and machinery.....			830 00
Miscellaneous			550 00
Fixed Capital Installed since Decem-ber 31, 1908:			
Distribution system		1 \$181 56	3,000 00
Furnaces, boilers and accessories.....		2,047 27	.....
Steam engines		14,820 26	6,635 54
Total, Contracts Nos. 1 and 2.		\$17,029 09	\$27,536 88

¹ Represents additions and betterments.

Interborough Rapid Transit Company

CONTRACT NO. 3 AND RELATED CERTIFICATES

Fixed Capital Installed since December 31, 1908:

Other intangible street railway capital	\$37,554 69		
Right of way	5,321 61		
Grading	15,969 61		
Special work	Cr 54 41		
Track laying and surfacing	1,947 29		
Roadway tools	44 86		
Tunnels	26,648 16		
Interlocking and other signal apparatus	709,660 33		
Telephone and telegraph lines	4,455 31		
Underground conduits	8,521 41		
Transmission system	67,992 17		
Distribution system	208,197 24		
Power plant buildings	132 05		
Shops and carhouses	88,435 25		
Stations, waiting rooms and misc. buildings	34,440 14		\$1,500 00
Furnaces, boilers and accessories	64,307 81	\$34,703 14	
Steam engines	932 59	950 00	1,900 00
Power plant electric equipment	1,458 91		
Miscellaneous power plant equipment	1,781 35		
Sub-station equipment	30,533 13		
Shop equipment	51,285 55		
Revenue cars	² Cr 1,248,644 85		² Dr 19,866 24
Electric equipment of cars	1,253,130 92		Dr 103 60
Other rail equipment	8,038 31		
Miscellaneous equipment			593 00
Engineering and superintendence	69,845 72		
Law expenditures during construction	4,452 10		
Injuries during construction	12,768 61		
Interest during construction	62,864 30		
Miscellaneous construction expenditures	Cr 54,497 27		

Total, Contract No. 3 and Related Certificates	\$1,467,522 89	\$35,653 14	Dr \$15,976 84
Grand total	<u>\$1,467,522 89</u>	<u>\$52,682 23</u>	<u>\$11,560 04</u>

Expenditures under Contract No. 3 and Related Certificates

Contract No. 3:	
Contribution to Construction	\$17,002 00
Equipment	482,489 89
Manhattan Third Tracking:	
Plant and Structure	29,950 69
Elevated Extensions:	
Plant and Structure	69,546 06
Equipment	6,184 41
Manhattan Division Power Plant	7,690 07
Additions to Contract No. 3:	
Construction	1,609 78
Equipment	748,678 55
Additions to Company Lines:	
Plant and Structure	27,065 26
Equipment	8,570 01
Additions to Manhattan Division Power Plant	68,736 17
Replacements:	
Equipment of the Railroad, Contract No. 3	34,703 14
Manhattan Power Plant Improvements	950 00
Total	<u>\$1,503,176 03</u>

¹ Includes Cr \$1,226,708 representing transfer to account Electric Equipment of Cars, and Cr \$32,989.05, correction of entry made in 1925.² Includes Dr \$32,989.05, correction of entry made in 1925.

Interborough Rapid Transit Company
Power Bought, Sold and Exchanged

NAME OF COMPANY	Total number of kw. hrs.	Total amount	Amount credited to revenue	Amount debited or (Cr) credited to expense
SUBWAY DIVISION				
<i>Purchased</i>				
Bronx Gas & Elec. Co., A. C.	2,243	\$205 97		\$205 97
United Electric Light & Power Co., A. C.	¹ 30,456	20,304 76		20,304 76
New York Edison Co., A. C.	¹ 2,580	3,695 36		3,695 36
Brooklyn Edison Co., A. C.	¹ 13,997	3,835 60		3,835 60
N. Y. & Queens Elec. Light & Power Co., A. C.	¹ 509	263 71		263 71
Long Island R. R. Co., D. C.	28,920	1,156 80		1,156 80
Third Avenue Ry. Co., D. C.	96	2 88		2 88
New York Rapid Transit Corp., D. C.	1,440	43 20		43 20
Eighth & Ninth Aves. Ry. Co. Rec'r, D. C.	5	15		15
N. Y. & Queens Co. Ry. Co., Recr., D. C.	35,050	704 32		704 32
Total	115,296	\$30,212 75		\$30,212 75
<i>Exchanged</i>				
Received from Manhattan Ry. Div.:				
A. C.	320,922,487	\$2,491,573 36		\$2,491,573 36
D. C.	28,158,538	325,851 43		325,851 43
Delivered to Manhattan Ry. Div.:				
A. C.	6,410,734	61,038 01		Cr 61,038 01
D. C.	110,767,783	1,198,737 43		Cr 1,198,737 43
Received from Manhattan Ry. Div.—Net	231,902,508			\$1,557,649 35
<i>Sold</i>				
New York Central R. R. Co., A. C.	N. R.	\$2,600 00	\$2,600 00	
N. Y. & Queens Co. Ry. Co., Recr., A. C.	15,071,800	139,552 63	139,552 63	
New York Railways Corp., A. C.	6,778,855	68,488 91	68,488 91	
New York Rapid Transit Corp., A. C.	6,709,035	63,468 14	63,468 14	
D. C.	² 99,571,170	1,138,667 09	1,138,667 09	
Pennsylvania R. R. Co., A. C.	N. R.	5,600 00	5,600 00	
Miscellaneous, A. C.	5,528	201 79	201 79	
D. C.	5,970	180 15	180 15	
Total	³ 128,142,358	\$1,418,758 71	\$1,418,758 71	
MANHATTAN RAILWAY DIVISION				
NAME OF COMPANY	Total number of kw. hrs.	Total amount	Amount credited to revenue	Amount debited or (Cr) credited to expense
<i>Purchased</i>				
United Elec. Light & Power Co., A. C.	1,076	\$78 28		⁴ \$78 28
New York Edison Co., A. C.	337,709	3,714 79		3,714 79
New York Central R. R. Co.	⁵ 2,111	63 33		63 33
Total	340,896	\$3,856 40		⁴ \$3,856 40
<i>Sold</i>				
New York Railways Corp., A. C.	59,394,582	\$546,168 10	\$546,168 10	
D. C.	831,265	11,595 02	11,595 02	
New York Central R. R. A. C.	N. R.	5,400 00	5,400 00	
Second Ave. R. R. Co., Recr., D. C.	1,553,600	38,688 65	38,688 65	
Eighth & Ninth Aves. R. R. Co., Recr., D. C.	1,969,495	49,516 08	49,516 08	
Total	63,748,942	\$651,367 85	\$651,367 85	

For Power Exchanged see Subway Division above.

¹ Minimum charge contracts.
² Includes \$704.32 charged to Capital Account.
³ Exclusive of 13,696,683 kw. hrs. D. C. used by New York Rapid Transit on Astoria-Corona Lines.
⁴ Includes \$78.28 charged to Other Shop Expense.
⁵ Consists of 1,440 kw. hrs. A. C. and 671 kw. hrs. D. C.

Interborough Rapid Transit Company

Corporate Surplus

Credit balance at beginning of year.....		\$9,362,346 18
Net corporate income for year.....		¹ 4,966,216 32
Other credits:		
Amount received from New York Rapid Transit Corp. as payable under Article 2 of agreement covering apportionment of revenues from jointly operated lines, for period from January 1, 1924 to December 31, 1926	\$116,929 42	
Transfer of amount of State Tax on Dividends on Capital Stock of the Manhattan Railway Co. for six months ended December 31, 1927, as no tax is payable for year ended June 30, 1928 because Dividends as paid did not equal the exemption under the law	19,726 00	
Miscellaneous	315 59	136,971 01
Total credits		\$14,465,533 51
Bad debts written off.....	\$921 62	
Net loss on sale of property at 2, 4, 6 East 63d Street	184,755 06	
Interest charged against "Federal Taxes paid under Protest"	451 10	
Miscellaneous	22 95	186,150 73
Credit balance, June 30, 1928.....	²	\$14,279,382 78

Officers.—President and General Manager, Frank Hedley; Vice-President and Assistant to President, E. E. Starbard; Secretary and Treasurer, H. M. Fisher; Assistant Secretary, A. C. Wigren; Assistant Treasurers, J. A. McGurgan and E. W. Sayre; Auditor, Frank Samuelson; Comptroller, H. T. Berry; General Counsel, J. L. Quackenbush; Claim Agent, James F. Smith; Assistants to General Manager, J. S. Doyle and George Keegan; Chief Engineer, George H. Pegram; Purchasing Agent, O. O. Dixon.

Directors.—Edward J. Berwind, Chairman; Abel E. Blackmar, Mortimer N. Buckner, Bertram Cutler, Charles E. Dunlap, Frederick H. Ecker, H. M. Fisher, Frank Hedley, Herman A. Metz, William W. Niles, Thomas I. Parkinson, Robert C. Rathbone, Samuel W. Reyburn, William Roberts, F. DeC. Sullivan, E. E. Starbard, John E. Zimmerman.

Main Business Office.—165 Broadway, New York City.

Report verified by Frank Hedley, President, October 1, 1928.

¹ "Stated on the basis of preferential deficits as computed by the Company and are, consequently, considered to be only preliminary and tentative because they are subject to such readjustment as may be necessitated by the final adjudication of objections made by the Transit Commission to certain items in the accounting under Contract with the City. Such adjudication may show that a portion of the 'Net Corporate Income' on the Subway is payable to the City with a corresponding change in the balance of the system."

² If the Commission's objections to the inclusion of certain items in Results of Operation under Contract No. 3 are sustained in whole, or in excess of \$1,412,949.77 (the accrued deficit as of June 30, 1928, as reported by the Company), the Surplus of the Company will be reduced by the amount in excess of such reported accrued deficit. Such amount would be payable to the City of New York.

JAMAICA CENTRAL RAILWAYS, INC.

The franchises and other property of the Long Island Electric Railway Company (incorporated March 5, 1894) were sold at auction on February 26, 1926 to the American Community Corporation and transferred by that company to the Jamaica Central Railways, Inc. This company was organized March 22, 1926 and began operation April 5, 1926.

Important Changes during Year.—First Mortgage 6% Bonds, \$140,000, the entire funded debt of the Company, was paid off during the year.

There was acquired during the year \$105,000 par value and cost, First Mortgage Bond Certificates. These certificates together with \$5,000 additional First Mortgage Bond Certificates (and \$30,000 in cash) were used to pay off the funded debt of the Company. The net decrease in Miscellaneous Investments was \$5,000.

Thomas J. Lawson resigned as Auditor on September 15, 1927 and John Browne was appointed to that position on September 20, 1927.

No new powers or franchises were acquired.

Fixed Capital Changes during Year

TITLE OF ACCOUNT	Installed During Year			Retired during year
	Original capital	Additions and betterments	Renewals and replacements	
Fixed Capital Installed since December 31, 1908:				
Organization	¹ \$2,607 44			
Rails, rail fastenings and joints		\$475 21		
Telephone and telegraph lines	71 05			
Sub-station buildings		6,526 86		
General office buildings and fixtures		154 76	\$172 50	\$95 00
Shops and car houses		1,506 53		
Sub-station equipment	14,101 16			2,193 20
Shop equipment		10 58		
Revenue cars	16,857 85			
Other rail equipment				75 00
Miscellaneous equipment		4,606 02	3,810 93	1,314 32
Total	\$33,637 50	\$13,279 96	\$3,983 43	\$3,677 52

Expenditures for Principal Projects

Additional yard track	\$475 21
Telephone line, Cedar Manor to Hook Creek	71 05
New sub-station building	6,526 86
Furniture and fixtures—general office	327 26
Shop and car house addition	1,506 53
Sub-station equipment	14,101 16
Shop equipment	10 58
Six semi-convertible revenue cars	16,857 85
New fare boxes	1,111 40
New line track	4,606 02
One Dodge automobile	1,053 00
New car curtains	1,201 70
Miscellaneous	444 83
Total	2\$48,293 45

¹ This amount credited against Organization in 1927, has been charged back, and credited to Suspense.

² Exclusive of \$2,607.44 charged to Organization; see note 1 above.

Jamaica Central Railways, Inc.*Details of Retirements*

Furniture and fixtures.....	\$95 00
Sub-station equipment	2,193 20
Two service cars.....	75 00
Dodge car	1,205 82
Ford truck	108 50
Total	\$3,677 52

Power Bought and Sold.—Bought from Long Island R. R. Co., 3,340,601 kw. hrs. A. C. and 148,000 kw. hrs. D. C., \$56,285.38; from New York & Queens Electric Light & Power Co., 785,000 kw. hrs. A. C., at 1.31 cents per kw. hr., \$10,960.80; total, \$67,246.18, charged to operating expenses. These figures exclude 156,715 kw. hrs. used by respondent on tracks of Brooklyn, Queens Co. & Sub. R. R. Co. Sold: 66 kw. hrs., \$4.55, credited to revenue.

Corporate Surplus

Credit balance at beginning of year.....	\$47,235 15
Net corporate income for year.....	93,754 62
Adjustment of State Gross Earnings Tax.....	1,410 48
Adjustment of Franchise tax.....	67 50
Total credits	\$142,467 75
Adjustment of inventory.....	\$5,448 00
Legal fees applicable to 1927.....	5,500 00
Adjustment of Federal Income tax.....	397 89
Credit balance, June 30, 1928.....	\$131,121 86

Officers.—President, H. Pushae Williams; Vice-President, R. M. Catharine; Secretary, H. L. Dayton; Treasurer, P. A. Rowley; Auditor, John Browne; General Counsel, Williams and Rathgeber; Claim Agent, William Mithren; General Manager and General Purchasing Agent, W. E. Ross; General Superintendent, H. Weissman.

Directors.—H. Pushae Williams, P. A. Rowley, Eugene J. Noyes, Jr., John J. Mackey, Gordon S. Braislin, Larne E. Rowley, Robert M. Catharine, Harry L. Dayton, Fred A. Heess.

Main Business Office.—107-16 New York Avenue, Jamaica, N. Y.

Report verified by W. E. Ross, General Manager, September 29, 1928.

KINGSBRIDGE RAILWAY COMPANY**LESSOR**

Incorporated January 25, 1898. The Third Avenue Railway Company owns all of the capital stock and subscription rights and operates the property.

Important Changes during Year.—None.

Corporate Surplus.—The balance sheet shows a surplus of \$5,052.98. The income statement shows no report, as "the respondent accrues no rental from lease of road, the proposed lease to the Third Avenue Railway Company not having received the approval of the Public Service Commission (see Case 780, December 8, 1908). The respondent accrued no interest on its notes to the Third Avenue Railway Company."

Kingsbridge Railway Company

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Acting Auditor, W. Farrington; General Counsel, A. T. Davison.

Directors.—G. W. Davison, S. W. Huff, W. C. Ewen, J. N. Jarvie, J. W. Platten, W. E. Roosevelt, J. H. Seaman, L. F. Straus.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, October 11, 1928.

MANHATTAN AND QUEENS TRACTION CORPORATION**OPERATED BY RECEIVERS**

Incorporated November 2, 1912. Frank J. Petura holds subscription rights to 192 shares of stock and W. W. Lowe, F. H. Adler, H. B. Weaver, A. C. Hume, L. G. Coleman, R. F. Carbutt, C. B. Wedum and W. B. S. Winans, each holds subscription rights to one share. Arthur C. Hume and William R. Begg were appointed Receivers, November 15, 1917.

Important Changes during Year.—Beginning July 1, 1927 the rates of wages were increased 2 cents per hour for all men in transportation department previous to July 1, 1927.

No new powers or franchises were acquired.

*Fixed Capital Changes during Year***Installed:****Other rail equipment:**

Rebuilding Wrecking Car No. 89.....	\$989 46	
Original cost of trucks taken from Wrecking Car No. 89, which was retired from Construction Suspense (see below).....	400 00	\$1,389 46

Miscellaneous equipment:

Replacement of emergency line truck with tower and appurtenances.....	\$3,879 00	
Replacement of automobile.....	2,600 00	6,479 00

Total installed		\$7,868 46
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Retired:**Miscellaneous equipment:**

Emergency line truck.....	\$4,113 97	
Automobile	2,216 85	\$6,330 82

Construction Suspense:

Wrecking Car No. 89.....	\$1,000 00	
Tracks, rails, ties, etc.....	6,573 70	7,573 70

Total retired		\$13,904 52
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Net decrease in Fixed Capital.....		\$6,036 06
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Power Bought and Exchanged.—From Long Island R. R. Co., 2,800 kw. hrs. D. C. (minimum charge, \$41.67 per month), \$502.75; from New York & Queens Electric Light & Power Co., 3,479.600 kw. hrs. D. C. at an average price of 2.163 cents per kw. hr., \$75,280.84; total, \$75,783.59, charged to Power purchased. From Brooklyn, Queens Co. & Sub. R. R., at one cent per car trip,¹ \$862.02, charged to Power exchanged.

¹ Estimated by Division of Statistics and Accounts as 24,957 kw. hrs.

Manhattan and Queens Traction Corporation

Corporate Deficit

Deficit at beginning of year.....	\$759,673 16
Net loss for year.....	70,361 83
Bad debts written off.....	83 43
Retirement of capital from Construction Suspense.....	3,586 86
Total debits	\$833,705 28
Salvage on above retirement.....	594 44
Deficit, June 30, 1928.....	\$833,110 84

Officers.—Not functioning: President, W. W. Lowe; Vice-Presidents, H. B. Weaver and R. F. Carbutt; Secretary and Treasurer, Lindley G. Coleman; Assistant Secretary and Assistant Treasurer, F. H. Adler.

Functioning.—Receivers, Arthur C. Hume and William R. Begg; Auditor to Receivers, William F. Anderson; General Counsel, Frueauff, Robinson and Sloan; Claim Agent, Henry Schomber; General Manager, B. Waller Duncan; General Superintendent, W. M. Tillotson.

Directors.—W. W. Lowe, R. F. Carbutt, H. B. Weaver, A. C. Hume, F. H. Adler, Andrew Kiefer, C. B. Wedum, F. J. Petura, L. G. Coleman.

Main Business Office.—Crescent Plaza Building, Long Island City, N. Y.

Report verified by Arthur C. Hume, Receiver, September 29, 1928.

MANHATTAN BRIDGE THREE CENT LINE

Incorporated December 30, 1909. Control of the company is vested in three voting trustees, Walter Hammitt, Charles C. Tompkins and Frederick W. Rowe, for a third term of five years, terminating November 1, 1930.

The principal stockholders, with the number of votes to which they are entitled are: Voting trustees, 2,372; Estate of Matthew Dean, 110; M. Samuel and Sons, Inc., 100; Estate of Henry Roth, 100; Edith W. Edwards, 100; Edwardew Estates, Inc., 100; Frank B. Sweeney, 80; John H. Hurley, 70; Cornelia B. Jadwin, 70; Ada P. Hammitt, 65; Estate of J. Hull Browning, 60; Audley Clarke Co., 60; John C. Brackenridge, 55; Minnie Lowenstein, 50; Mary J. Woodruff, 50; Charles Samuels, 50; Estate of Annie S. Walker, 50; Estate of Ezra B. Tuttle, 50; Walter Hammitt, 42; Stanley P. Jadwin, 40.

Important Changes during Year.—Real estate mortgages (5½%), \$25,000 were acquired during the year.

No new powers or franchises were acquired.

Fixed Capital Changes during Year.—Removal of parts of crossing at Concord St. and Flatbush Ave. Extension—charged to Renewals and replacements, Special Work, \$222.40, credited to Retirements, Special Work, \$222.40; Replacement of Drill Press in Shop—charged to Additions and betterments, \$191.86, to Renewals and replacements, \$148.40, credited to Retirements, \$148.40. Net increase in Fixed Capital, \$191.86.

Power Bought.—From Brooklyn Edison Co., 1,620,900 kw. hrs. D. C. at an average price of 1.55 cents per kw. hr., \$25,122.27; rent of rotary converter \$100 per month, \$1,200; total, \$26,322.27, charged to Power purchased.

Corporate Surplus

Credit balance at beginning of year.....	\$14,033 05
Net corporate income for year.....	5,781 61
Credit on repair bills prior to July 1, 1927.....	293 27
Accrual of State Tax on Dividends for year ended June 30, 1927, cancelled	135 00
Total credits	\$20,242 93

Manhattan Bridge Three Cent Line

Corporate Surplus—Concluded

Dividends declared:

1 % payable December 1, 1927.....	\$4,500 00	
1 % payable March 1, 1928.....	4,500 00	
1 % payable June 1, 1928.....	4,500 00	
Drill Press retired.....	84 53	13,584 53

Credit balance, June 30, 1928.....	\$6,658 40
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Officers.—President, Frederick W. Rowe; Vice-Presidents, Frederick D. Mackay and Edwin A. Ames; Secretary and Treasurer, Walter Hammitt; Auditor (appointed) J. Lee Nicholson and Co.; General Counsel, Latson and Tamblin; General Superintendent, Arthur Porter.

Directors.—Frederick W. Rowe, Walter Hammitt, Frederick D. MacKay, John C. Brackenridge, Simon J. Hardin, Stanley P. Jadwin, William F. New, Chas. C. Tompkins, Thomas P. Peters, Frank H. Tyler, Edwin A. Ames, George Wm. Rasch, Arthur L. J. Smith, Michael Furst, John V. Jewell.

Main Business Office.—333 Gold Street, Brooklyn, N. Y.

Report verified by Walter Hammitt, Secretary and Treasurer, September 17, 1928.

MANHATTAN RAILWAY COMPANY

LESSOR

Incorporated December 29, 1875. Leased January 1, 1903, effective April 1, 1903, to the Interborough Rapid Transit Company for a 999-year term from November 1, 1875. Terms of the lease were modified under the Plan of Readjustment dated May 1, 1922, effective July 1, 1922.

Stockholders.—Total voting power of all members of the respondent, 599,999. The twenty principal stockholders, with their voting powers, were as follows: General Education Board, 14,514; Wood, Low & Company, 13,285; Eddy & Company, 12,713; University of Chicago, 10,705; Meridith C. Laffey, 10,500; Rockefeller Foundation, 10,000; Hayden, Stone & Company, 9,247; John D. Rockefeller, Jr., 8,200; J. M. Noyes & Company, 7,200; Rockefeller Institute, 6,656; Harry W. Croft, 6,400; Lee & Company, 6,130; Abbott, Hoppin & Company, 6,100; Horace E. Whitney, 4,513; Arthur Lipper & Company, 4,479; Eastman, Dillon & Company, 4,200; Nielson, Burrill & Company, 4,040; Frank T. Hayes, 4,000; Equitable Life Assurance Soc., 3,900; Shearson, Hammill & Company, 3,700.

Important Changes during Year.—None. No new powers or franchises were acquired.

Corporate Surplus

Credit balance at beginning of year.....	\$7,623,891 14
Net corporate income for year.....	1,651,242 08

Total credits	\$9,275,133 22
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Dividends declared:

2½% on 556,490 shares of modified guarantee stock	\$1,391,225	
7% on 43,510 shares of non-assenting stock ..	304,570	1,695,795 00

Credit balance, June 30, 1928.....	\$7,579,338 22
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Officers.—President, William Roberts; Vice-President, James F. Hughes; Secretary and Treasurer, P. V. Trainque; Auditor, Boyce, Hughes & Farrell; General Counsel, Murray, Aldrich & Roberts.

Directors.—E. L. Ballard, B. Cutler, T. I. Parkinson, F. J. Shepard, F. Strauss, W. Roberts, W. D. Embree, J. F. Hughes, F. Day, R. Anderson.

Main Business Office.—165 Broadway, New York City.

Report verified by P. V. Trainque, Secretary and Treasurer, September 28, 1928.

MID-CROSTOWN RAILWAY COMPANY, INC.

(NOT OPERATED)

Incorporated February 14, 1912 as a reorganization of The Twenty-eighth and Twenty-ninth Streets Crosstown Railroad Company. This company is controlled by the Third Avenue Railway Company, which acquired all of its capital stock on April 17, 1914. Operation of this road was discontinued August 8, 1919.

BALANCE SHEET

	June 30, 1927 and 1928
ASSETS	
Fixed Capital Installed since December 31, 1908.....	\$142,347 10
Less Accrued amortization of capital.....	2,174 83
Total Assets	<u>\$140,172 27</u>
LIABILITIES AND CAPITAL	
Common Stock	<u>\$150,000 00</u>
Unfunded Debt:	
Taxes accrued	\$2,149 42
Working advances due associated companies.....	190,194 97
Miscellaneous accounts payable.....	3,560 00
Total unfunded debt.....	<u>\$195,904 39</u>
Casualties and Insurance Reserve.....	<u>\$404 21</u>
Corporate Surplus or (D) Deficit.....	<u>D \$206,136 33</u>
Total Liabilities and Capital.....	<u>\$140,172 27</u>

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Auditor, W. Farrington; General Counsel, A. T. Davison; General Claim Agent, W. S. Foley; Purchasing Agent, C. Witzel.

Directors.—G. W. Davison, S. W. Huff, A. Iselin, Jr., J. W. Platten, W. E. Roosevelt, J. H. Seaman, A. S. Webb.

Main Business Office.—2396 Third Ave., New York City.

Report verified by S. W. Huff, President, October 11, 1928.

THE NASSAU ELECTRIC RAILROAD COMPANY

Incorporated March 13, 1893. Lindley M. Garrison was appointed Receiver by the United States District Court, effective July 14, 1919; the Receivership terminated July 14, 1923. Stock control of this company is held by the Brooklyn-Manhattan Transit Corporation through assignment of a majority of the preferred and common stocks by the Reorganization Committee of the Brooklyn Rapid Transit Company.

Important Changes during Year.—Removal of track at Atlantic Avenue and South Ferry: Second track, 0.017 mile; siding, 0.033; total removed, 0.050. There was an increase of 0.912 mile of track in Rockaway Avenue Yards, of which 0.278 mile was classed as running track in previous report.

The Nassau Electric Railroad Company

Changes in Miscellaneous Investments were as follows:

Participation Certificates, B.-M. T. Insurance		Par value	Cost
Acquired:			
Reserve Fund	\$4,628 95		\$4,628 95
B. M. T. Sinking Fund 6's.....	119,000 00		118,553 75
Respondent's underlying bonds.....	77,000 00		60,750 00
Other public utility bonds.....	54,000 00		57,052 50
City of New York, Corporate Stock.....	31,000 00		31,130 00
Total acquired	\$285,628 95		\$272,115 20
Disposed of:			
Participation Certificates, B.-M. T. Insurance			
Reserve Fund	\$199,911 56		\$199,911 56
B.-M. T. Sinking Fund 6's.....	119,000 00		118,553 75
Respondent's underlying bonds	77,000 00		60,750 00
Other public utility bonds	54,000 00		57,052 50
Real estate bond and mortgages	145,400 00		145,400 00
U. S. Government bonds.....	16,000 00		14,390 80
Total disposed of	\$611,311 56		\$596,058 61
Net decrease	\$325,682 61		\$323,943 41

Car Pooling Agreement, effective January 2, 1925, was modified, effective January 1, 1928.

No new powers or franchises were acquired.

Fixed Capital Changes during Year

TITLE OF ACCOUNT	Additions during year	Retirements during year
"Fixed Capital, December 31, 1908":		
Track and roadway construction.....		\$9,652 64
Electric line construction.....		560 02
Shop tools and machinery.....		889 00
Cars		350 00
Cost of road and equipment.....		15,166 83
Total, "Fixed Capital, December 31, 1908":		\$26,618 49

Fixed Capital Installed since December 31, 1908:

Right of way.....	\$8,218 36	
Other street railway land.....	568 59	
Ties	23,429 29	\$60 00
Rails, rail fastenings and joints.....	58,777 25	30 00
Special work	38,159 75	675 00
Track laying and surfacing.....	79,568 38	181 00
Paving	104,777 93	215 00
Roadway tools	35 20	
Interlocking and other signal apparatus.....	561 49	
Poles and fixtures.....	1,180 73	1 68
Distribution system	7,205 37	85 00
General office buildings and fixtures.....	1,331 29	
Shops and car houses.....	113,398 49	
Stations, waiting rooms and miscellaneous buildings		2,489 62
Shop equipment	1,316 52	
Revenue cars	9,920 87	1,376 78
Other rail equipment.....	3,527 06	

Total, Fixed Capital Installed since December 31, 1908.....	\$451,976 57	\$5,114 08
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Total, Fixed Capital changes.....	\$451,976 57	\$31,732 57
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The Nassau Electric Railroad Company

Expenditures for Principal Projects

Assessments account improvements and protection of Public Beach, etc., Coney Island Boardwalk, Sec. 21, Block 7266, Lots 9 and 265.....	\$8,203 80
Water proofing, installing drains, electric hoist, etc., at Ninth Ave. Depot	1,138 85
Purchase of 1 electric copper weld rail bonding car with cast weld outfit installed on bond tester car 9907.....	3,527 06
Installation of 73 coin switches in cars 7108-7180.....	9,691 57
Purchase of additional shop equipment at Canarsie Depot...	1,500 02
Installing trolley poles, trolley wire, D. T. span construction and special work at Canarsie Depot.....	2,451 70
Purchase of office furniture and fixtures for Canarsie Depot..	685 38
Construction of storage tracks in Canarsie Car Barn.....	94,010 55
Erection of 2-story brick building at Canarsie Car Barn....	58,742 11
Construction of inspection pits, etc., in Canarsie Car Barn..	43,915 65
Improvements and additions to existing Canarsie Car Barn..	11,440 19
To cancel charges in 1927 for installing lights and motor wiring in supplementary repair shop attached to Ninth Ave. Depot	Cr 2,902 62
Installing paving in 2 ft. strips along rails on 13th Ave., between 39th and 37th Sts.....	4,385 76
Installing 220 lin. ft. single track, 7" 122-lb. groove girder rail, etc., in both runs in place of special track work, Fulton St. & Nostrand Ave.....	3,410 00
Installing 140 lin. ft. single track, 7" 122-lb. groove girder rail, etc., in Vanderbilt and Park Aves.....	1,352 40
Installing 85 lin. ft. 7" 122-lb. groove girder rail, etc., in Atlantic and Vanderbilt Aves.....	841 50
Installing right hand crossover on Ocean Ave., south of Ave. O	906 80
Installing 130 lin. ft., 7" 122-lb. groove girder rail, etc., Fifth Ave. and 39th St.....	1,206 40
Installing 93 lin. ft. single track, 7" 122-lb. groove girder rail, etc., in Marcy Ave. and Flushing Ave.....	948 60
Installing a trough over the tracks running through the new Administration Building at Canarsie Depot.....	1,106 54
Installing lighting and power equipment for new Crew Quarters Building at Canarsie Depot.....	928 86
Installation of 7" 122-lb. groove girder rail, etc., in place of 9" tram girder rail, etc., in:	
13th Ave., 39th to 37th Sts.....	4,448 43
Atlantic Ave., Court St. to East River.....	22,013 01
Morgan Ave., from Johnson to Flushing Aves.....	12,300 42
Marcy Ave., from Greene Ave. to Broadway.....	74,524 31
37th St., from 13th Ave. to Church Ave.....	3,926 78
Rockaway Ave., between Hegeman and Deehan Aves.....	4,563 12
Ocean Ave., between Kings Highway and Voorhies Ave....	77,444 55
Church Ave. at East 94th St.....	830 18
Installing electric control switch at Livingston St. and Boerum Pl.	561 49
Installation of 84 lin. ft. of single track 7" 122-lb groove girder rail, etc., on Ocean Ave. and Ave. X.....	680 40
Installing a trolley line headway recorder at Canarsie Depot.	1,265 83
Minor projects less than \$500.....	1,926 93
Total	<u>\$451,976 57</u>

The Nassau Electric Railroad Company

Details of Retirements

"Fixed Capital, December 31, 1908":

Track and roadway construction:

Removal of 1,401 ft. D. T. span construction and copper trolley wire, and 19 poles from Ulmer Park Stand, West End Line.....	\$1,093 64	
Removal of special track work from Vanderbilt and Park Aves.....	3,502 00	
Removal of S. T. connecting curves from Marcy and Flushing Aves.....	1,139 00	
Removal of D. T. connecting curves at Fulton St. and Nostrand Ave.....	3,918 00	\$9,652 64

Electric line construction:

Removal of trolley poles and trolley wires from various localities	560 02	
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Shop tools and machinery:

Decapitalize value of shop tools and machinery.....	889 00	
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Cars:

Decapitalize value of seats, backs, register rods, etc., from Car 2701	350 00	
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Cost of road and equipment:

Removal of D. T. connecting curves from Atlantic and Vanderbilt Aves.....	\$3,582 30	
Disposal of machines and shop equipment..	5,996 00	
Removal of D. T. connecting curves from Fifth Ave. and 39th St.....	3,607 30	
Removal of 6 poles, 8 bracket arms, trolley wire, etc., West End Line and Stillwell Ave.	613 34	
Removal of lights from Canarsie Depot....	661 00	
Other items (less than \$300).....	706 89	15,166 83

Total, "Fixed Capital, December 31, 1908".....	\$26,618 49
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Fixed Capital Installed since December 31, 1908:

Removal of fare box brackets, collars, stanchions, etc. from 73 S. T. Cars 7108-7180.....	\$1,376 78	
Removal of R. H. crossover on Ocean Ave. and Ave. X....	1,197 00	
Removal of waiting room with facilities from St. Johns Pl. and Buffalo Ave.....	2,063 33	
Other items (less than \$400).....	476 97	

Total, Fixed Capital Installed since Dec. 31, 1908.....	\$5,114 08
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Total, Fixed Capital retired.....	\$31,732 57
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Power Bought and Sold.—Bought—From Williamsburgh Power Plant Corp., 46,827,120 kw. hrs. D. C. (calculated on a monthly ton mileage basis) at an average price of 1.4756 cents per kw. hr., \$690,983.17, charged to Operating Expenses. Sold—To miscellaneous consumers, \$190.19, credited to operating revenue.

The Nassau Electric Railroad Company

Corporate Deficit

Deficit at beginning of year.....		\$2,783,863 53
Net corporate loss for year.....		612,263 05
Amortization elsewhere unprovided for.....		8,443 23
Bad debts written off.....		2,390 40
Other deductions:		
Inadequate reserve for State Tax on Gross Earnings	\$30,775 72	
Settlement of all paving claims prior to receivership	11,148 00	
Cremation of coupons, 5½% mortgage bonds..	494 35	
Cremation of coupons, 5% mortgage bonds....	286 84	
Bureau of Highways—repairs to pavement....	200 12	
Interest and arrears on taxes.....	459 41	
Minor items	218 44	\$43,582 88
Total debits		\$3,450,543 09
Liberty Bonds redeemed	\$1,609 20	
Cancelling accrued items in paving account.....	12,518 40	
Adjustment of Fulton Trading Co. account....	1,041 67	
Cancellation of accrued paving bills, 1926 and 1927	3,277 01	
Adjustment of water charges.....	1,221 27	
Unclaimed wages	353 88	
Adjustment of expense items, January 1, 1926 to June 30, 1927.....	32,409 58	
Minor items	198 82	52,629 83
Deficit, June 30, 1928.....		\$3,397,913 26

Officers.—President. W. S. Menden; Vice-Presidents, G. D. Yeomans and T. H. Whitney; Secretary and Treasurer, F. C. Marston; Assistant Secretary and Assistant Treasurer, F. B. Stewart; Assistant Treasurer, F. S. Richards; Comptroller, James Addison; General Counsel, G. D. Yeomans; Claim Agent, I. Isaacsen; Engineer of Way and Structures, H. J. Kolb; Superintendent of Transportation, W. Siebert; Purchasing Agent, L. Van Cott.

Directors.—Matthew C. Brush, Gerhard M. Dahl, Charles Hayden, Wm. S. Menden, Charles S. Sargent, Jr., Albert Strauss, Albert H. Wiggins, George D. Yeomans, Arthur S. Somers.

Main Business Office.—385 Flatbush Avenue Extension, Brooklyn, N. Y.

Report verified W. S. Menden, President, September 28, 1928.

NEW YORK AND HARLEM RAILROAD COMPANY

Incorporated pursuant to a special act of the Legislature, April 25, 1831, and amendments thereof. The company is controlled by the New York Central Railroad Company, which acquired a majority of the capital stock February 17, 1912. The controlling company operates the "steam railroad" portion of the respondent's property under a lease expiring April 1, 1927, paying an annual rental of \$1,420,000.

Important Changes During Year.—Agreement with the City of New York, Department of Street Cleaning, dated October 11, 1927 and expiring April 15, 1928, whereby the respondent agrees to remove snow and ice from certain areas, thereby being relieved from such duty elsewhere.

Agreement with James F. Meehan, dated December 19, 1927, and expiring April 1, 1928 for the removal of snow and ice from the above certain areas for a consideration of 29 cents per cubic yard.

Raymond D. Starbuck was appointed Vice-President, April 18, 1928. J. M. Joel, auditor, resigned May 1, 1928, H. K. Rulison being appointed as of the same date. The following resignations occurred May 1, 1928, the vacancies not being filled: J. F. Hamilton, General Manager; A. Ogilvie, Purchasing Agent; J. F. Uffert, Superintendent of Equipment.

No new powers or franchises were acquired.

New York and Harlem Railroad Company

Fixed Capital Changes during Year

TITLE OF ACCOUNT	INSTALLED DURING YEAR		
	Additions and betterments	Renewals and replacements	Retired during year
Fixed Capital Installed since Decem- ber 31, 1908:			
Grading	\$3,817 18	\$2,671 12	.....
Rails, rail fastenings and joints....	2,649 88	2,190 53	\$250 39
Special work	5,354 86	1,268 46	.....
Underground construction	1,508 20	784 61	.....
Track laying and surfacing.....	3,943 23	2,251 50	.....
Paving	2,474 51	1,427 60	.....
Underground conduits	82 03	48 97	.....
Distribution system	666 32	171 98	.....
Revenue cars .....	.....	.....	22,686 56
Electric equipment of cars.....	.....	.....	12,908 67
Miscellaneous equipment	9,397 75	.....	4,316 67
Total	<u>\$29,893 96</u>	<u>\$10,814 77</u>	<u>\$40,162 29</u>

Expenditures for Principal Projects

Renewal of tracks and special work, 42d Street and Park Ave.	\$10,783 36
Renewal of track on Madison Avenue, 96th Street to 102d st.	20,527 62
Purchase of 2 Mack trucks.....	9,397 75
Total	<u>\$40,708 73</u>

Details of Retirements.—I White truck, \$4,316.67; renewal of track on Madison Avenue, \$250.39; 10 passenger cars, \$35,595.23; total, \$40,162.29.

Power Bought

NAME OF COMPANY	Number of kw. hrs. D. C.	Average price per kw. hrs. (cents)	Total charged to operating expenses
New York Railways Corp.....	8,648,337	2.505	\$216,693 73
Second Avenue R. R. Co., Recr.....	172,220	2.447	4,214 07
Third Avenue Ry. Co.....	9,573	2.532	242 42
Total	<u>1 8,830,130</u>	<u>2.504</u>	<u>1 \$221,150 22</u>

Corporate Deficit

Deficit at beginning of year.....	\$493,466 01
Dividends:	
On common stock.....	\$865,605 00
On preferred stock.....	134,395 00
Difference between book value and selling price of 10 passenger cars	15,595 23
Adjustment of accrual for depreciation of equipment for period Feb. 1, 1920 to Dec. 31, 1927.....	125,258 04
Loss sustained in settling indebtedness due to and due from Receiver, New York Railway Company.....	223,368 80
Total debits	\$1,857,688 08
Net corporate income for year	505,564 90
Deficit, June 30, 1928.....	<u>\$1,352,123 18</u>

¹ Excludes 126,655 kw. hrs. D. C. used for lighting shops, etc., \$3,212.29, charged to operating expense accounts other than Power.

New York and Harlem Railroad Company

Officers.—President, Patrick E. Crowley; Vice-Presidents, Albert H. Harris, John L. Burdett and Raymond D. Starbuck; Secretary, Edward F. Stephenson; Assistant Secretary, J. M. O'Mahoney; Treasurer, Harry G. Snelling; Auditor, H. K. Rulison; Comptroller, William C. Wishart; Claim Agent, R. J. O'Neill; Manager, R. E. McDougall; Superintendent of Transportation, S. Sachs.

Directors.—Frederick W. Vanderbilt, William K. Vanderbilt, George F. Baker, Harold S. Vanderbilt, Ogden Mills, Albert H. Harris, Bertram Cutler, Jackson E. Reynolds, Patrick E. Crowley, Charles B. Seger, Edward S. Harkness, Raymond D. Starbuck, Robert J. Cary.

Main Business Office.—466 Lexington Avenue, New York City.

Report verified by E. F. Stephenson, Secretary, September 28, 1928.

NEW YORK AND QUEENS COUNTY RAILWAY COMPANY

(OPERATED BY RECEIVER)

Incorporated June 5, 1902, as a consolidation of the New York & Queens County Railway Company (incorporated June 26, 1896) and the Queens Railway (incorporated May 22, 1902). On January 18, 1923 a Receiver was appointed. The Interborough Rapid Transit Company acquired control of this Company on December 29, 1903, through the purchase of a majority of the capital stock. See also corporate history of "Steinway Railways, Receivers," page 498.

Important Changes during Year.—Tracks and overhead were removed on Roosevelt Avenue, from 111th Street to Peartree Avenue, 0.113 mile of first track, 0.207 mile, running track.

Safety Car Trust Notes, \$3,650, were paid off during the year.

U. S. Treasury Certificates, \$60,000 were acquired during the year, and Company disposed of U. S. Treasury Certificates, \$267,000 and Certificate of Deposit (Bank of Manhattan), \$25,000; total net decrease in Miscellaneous Investments \$232,000.

In addition the Company acquired Certificate of Deposit (New York Trust Co.) of \$275,000.

No new powers or franchises were acquired.

Fixed Capital Changes During Year

TITLE OF ACCOUNT	Additions	Retirements
"Fixed Capital, December 31, 1908":		
Cars		\$568,143 52
Fixed Capital Installed since December 31, 1908:		
Other street railway land.....	\$3,134 47	
Grading		\$935 49
Ties	41 32	463 92
Rails, rail fastenings and joints.....	73 78	588 40
Special work	2,367 31	5,356 88
Track laying and surfacing.....	683 19	2,089 02
Paving	83 74	62 24
Poles and fixtures.....		466 91
Distribution system	84 32	514 87
Revenue cars		42,400 00
Electric equipment of cars.....		29,723 52
Miscellaneous construction expenditures.....	47 73	11 66
Total, Fixed Capital Installed since Dec. 31, 1908	\$6,515 86	\$82,612 91
Total, Fixed Capital changes.....	\$6,515 86	\$650,756 43

New York and Queens County Railway Company

Expenditures for Principal Projects

Left hand crossover installed at Lawrence Street and Broadway, Flushing	\$3,381 39
Assessment acquiring title, Woodside Avenue.....	2,549 47
Assessment, paving Purvis Street.....	585 00
Total	\$6,515 86

Details of Retirements

"Fixed Capital, December 31, 1908":

77 cars	\$568,143 52
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Fixed Capital Installed since December 31, 1908:

Retirement of connection with Brooklyn City R. R. Co at Jackson and Junction Aves.....	\$6,550 52
Retirement of track on Roosevelt Ave. from 111th St. to Peartree Ave.....	3,174 73
Retirement of overhead on Roosevelt Ave. at Peartree Ave.....	764 14
Retirement of 16 Jewett cars.....	272,123 52

Total, Fixed Capital Installed since December 31, 1908..	\$82,612 91
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Total, Fixed Capital retirements.....	\$650,756 43
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Power Bought and Sold

NAME OF COMPANY	Total number of kw. hrs.	Average price per kw. hr. (cents)	Total price	Amount credited to revenue	Amount charged to expenses
<i>Power Bought</i> ¹					
Interborough R. T. Co., A. C..	15,071,800	0.93	\$139,552 63	.....	\$139,552 63
Long Island R. R. Co., D. C..	310,980	4.00	12,435 60	.....	12,435 60
Pennsylvania R. R. Co., D. C..	19,600	2.00	392 00	.....	392 00
Total.....	15,402,380	—	\$152,380 23	.....	152,380 23
<i>Power Sold, D. C.</i> ²					
Steinway Rys., Receiver.....	7,145,585	1.55	\$110,756 56	\$110,756 56	.....
Jamaica Central Rys.....	7,030	2.30	161 69	161 69	.....
Interborough Rapid Transit...	35,020	2.01	703 91	703 91	.....
Total.....	7,187,635	—	\$111,622 16	\$111,622 16	.....

¹ Includes 65 cars taken over by Steinway Rys., Recr., soon after the beginning of the Receivership.² Retirement of cars taken over by Steinway Rys., Recr., soon after the beginning of Receivership.³ This schedule does not include 661 kw. hrs. used by others' cars on respondent's tracks and 74,596 kw. hrs. used by respondent's cars on other's tracks.

New York and Queens County Railway Company

Corporate Deficit

Deficit at beginning of year.....	\$6,274,954 25
Net corporate loss for year.....	120,223 47
Retirement of Fixed Capital.....	636,589 79
Bad debts written off.....	24,794 89
Receiver's Expense Account—cost of Receivership, year ended June 30, 1927.....	11,500 00
Compensation claims paid by State Industrial Commission, prior years	16,042 11
Adjustment of interest on taxes and assessments.....	524 07
Inventory adjustment	223 20

Total debits \$7,084,851 78

Credits:

Adjustment of Taxes, prior years.....	\$412 46	
Dividend (15%) on Insurance premiums paid State Insurance, year ending May 1, 1928..	2,430 17	
Miscellaneous	142 02	2,984 65

Deficit, June 30, 1928..... \$7,081,867 13

Officers of Corporation.—President, Frank Hedley; Vice-President, E. E. Starbard; Secretary, H. M. Fisher; Assistant Secretary, A. C. Wigren; Assistant Treasurer, J. A. McGurgan; General Counsel, J. L. Quackenbush.

Officers under Receivership.—Receiver, Lincoln C. Andrews; General Manager, E. A. Roberts; Assistant General Manager, J. W. Fisk; General Counsel, H. P. Williams; Treasurer, J. C. Ross; Comptroller, T. A. Crausway.

Directors.—Edward J. Berwind, Chas. E. Dunlop, Frank Hedley, E. E. Starbard, Cornelius Vanderbilt, H. H. Vreeland, Morgan Belmont, H. M. Fisher, A. G. Peacock.

Main Business Office.—36-25th Street, Jackson Heights, N. Y.

Report verified by Edward A. Roberts, General Manager for the Receiver, September 28, 1928.

NEW YORK CITY INTERBOROUGH RAILWAY COMPANY

Incorporated March 24, 1902. The Third Avenue Railway Company on June 28, 1912, acquired the majority of the company's capital stock.

Important Changes during Year.—Realignment of track resulted in the following changes in track mileage: On University Avenue, Washington Bridge to Kingsbridge road, first track D0.024; running track, D0.048; joint track on University Avenue, Burnside Avenue to 179th Street, first track, 0.011; running track, 0.016; net decrease, first track, 0.013 miles; running track, 0.032 miles.

First Mortgage Sinking Fund 4% Bonds matured May 1, 1928, but were not paid. Of the \$2,164,000 outstanding, \$2,077,000 is held by the Third Avenue Ry. Co., and \$87,000 in Sinking Fund.

Company acquired 330 shares, par value \$33,000, of stock of the Surface Transportation Corporation.

No new powers or franchises were acquired.

New York City Interborough Railway Company

Fixed Capital Changes during Year.—A debit adjustment of \$600 was made to "Fixed Capital, December 31, 1908" for retirement of cars reported in 1927. An increase of \$143.10, for repairing roadway on Third Avenue, from East Tremont Ave. to Park Ave. was charged to Paving, Fixed Capital Installed since December 31, 1908.

Power Bought.—From Third Avenue Ry. Co., 13,824 kw. hrs. A. C., \$175.55; 569,059 kw. hrs. D. C., \$8,478.94; total purchased from Third Avenue Ry. Co., \$8,654.49, charged to Power purchased. From Union Ry. Co., 8,168,480 kw. hrs., D. C., \$121,710.29, charged to Power exchanged; total, \$130,368.78, charged to operating expenses.

Corporate Deficit

Deficit at beginning of year.....	\$1,259,598 18	
Under accrual of State Gross Earnings Tax for year ended June 30, 1927		7,716 86
Total debits	\$1,267,315 04	
Credits:		
Net corporate income for year.....	\$248,351 24	
Adjustment in retirement of cars in 1927.....	600 00	
Adjustment in advertising prior to June 30, 1927	5,130 00	
Adjustment of City Gross Earnings Tax, Octo- ber 9, 1918—December 1, 1927.....	19,212 42	273,293 66
Deficit, June 30, 1928.....		<u>\$994,021 38</u>

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Auditor, W. Farrington; General Counsel, A. T. Davison; Claim Agent, W. E. Foley, General Purchasing Agent, C. Witzel.

Directors.—G. W. Davison, S. W. Huff, H. Palagano, J. W. Platten, W. E. Roosevelt, J. H. Seaman, L. F. Straus, W. C. Ewen, J. N. Jarvie.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, October 11, 1928.

NEW YORK RAILWAYS CORPORATION

Incorporated April 15, 1925. In accordance with Final Decree of Foreclosure and Sale dated May 21, 1924, and Plan and Agreement of Reorganization dated July 18, 1924, the property of the New York Railways Company (which was incorporated December 29, 1911, as a reorganization of the Metropolitan Street Railway Company) and its associated companies passed to the New York Railways Corporation as of midnight April 30, 1925. These associated companies, whose property was generally surrendered in the reorganization and is now held under so called Operating Agreements, are:

The Bleecker Street and Fulton Ferry Railroad Co.
 Broadway and Seventh Avenue Railroad Co.
 The Christopher and Tenth Street Railroad Co.
 The Forty-second Street & Grand Street Ferry Railroad Co.
 Sixth Avenue Railroad Co.
 Thirty-fourth Street Crosstown Railway Co.
 Twenty-third Street Railway Co.

The respondent has direct control over all these companies through the ownership of a majority of the capital stock of each.

Stockholders.—All of the common stock of the respondent, is owned by the Fifth Avenue Coach Company which acquired it through purchase August 25, 1926. The principal holders of preferred stock and the number of shares owned by each are as follows:

Harry W. Croft.....	6,000
Jackson & Curtis.....	5,515
Lee & Company.....	5,112
New York Life Insurance Company.....	5,000
Rebre & Vogel	4,050
Thomas Cunningham	3,350
Wood, Low & Company.....	3,225
Nathan S. Jonas.....	2,100
Kerr & Armstrong.....	2,000
J. R. Williston & Company.....	1,835
Wonham Albert & Company.....	1,587
Newborg & Company.....	1,530
Edward C. DeVarennes.....	1,500
Kenneth Outwater	1,480
Josephthal & Company.....	1,390
Trustees of Leland Stanford, Jr. University.....	1,250
Jonathan W. Sherwood.....	1,209
Remick Hodges & Company.....	1,185
Joseph Rieder	1,145

Important Changes during Year.—Decreases in track mileage were as follows:

	First track	All track	Track in car houses, shops, etc.
New York Railways:			
17th Street, Avenue A to Avenue C..	0.009	0.009	.....
Delancey Street, East to Lewis Streets	0.009	0.018	.....
Spring Street, Broadway to West Broadway	0.015	0.030	.....
Christopher & Tenth Street:			
Christopher St., Washington St., to North River	0.040	0.065	.....
West Street, Tenth to Christopher Sts.	0.042	0.042	.....
42d Street & Grand Street Ferry:			
12th Avenue and 42d Street.....	.....	.....	0.282
Goerck Street, Grand to Houston Sts.	0.383	0.383	.....
Sixth Avenue:			
Church Street, Barclay to Chambers Streets	0.066	0.066	.....
6th Avenue, 3rd to Carmine Streets..	.....	0.025	.....
Total decrease	0.564	0.638	0.282

New York Railways Corporation

Effective May 6, 1927 for a term of 10 years, an agreement was made with Receivers of Eighth & Ninth Avenues Railway Co. for use of tracks on 53rd Street between Seventh Avenue and Ninth Avenue, and on Ninth Avenue and Columbus Avenue, between 53d Street and 65th Street, for \$5,580 per annum.

The Company acquired \$357,000 par value of Prior Lien 6% Gold Mortgage Bonds, Series A, at a cost of \$300,547. Of these bonds, \$342,000 par value were cancelled.

The Company issued \$803.12 Script of Prior Lien 6% Gold Mortgage Bonds Series A, in exchange for 5 shares of 42d Street & Grand Street Ferry R. R. Company stock.

The Trustee of the Sinking Fund for the Central Crosstown Purchase Mortgage 6% Gold Bonds purchased and cancelled \$10,000 par value Central Crosstown Purchase 6% Gold Bonds at a cost of \$10,011.67.

Changes in Miscellaneous Investments were as follows:

Acquired:	Par value	Cost
Railway bonds	\$700,000 00	\$707,381 13
Other public utility bonds.....	100,000 00	100,978 84
Canadian Government bonds.....	25,000 00	25,484 38
Miscellaneous bonds	150,000 00	150,443 34
Bond and Mortgage (William D. Kilpatrick) ¹	160,000 00	160,000 00
Total acquired	<u>\$1,135,000 00</u>	<u>\$1,144,287 69</u>
Disposed of:		
Railway bonds	\$250,000 00	\$251,273 38
Miscellaneous bonds	161,500 00	161,729 28
Received payment of:		
Christopher & Tenth St. R. R. 1st Mtge. Bonds	210,000 00	210,000 00
Twenty-third St. Ry. 1st Mtge. Bonds...	50,000 00	50,000 00
Bonds and Mortgage (William D. Kilpatrick)	2,500 00	2,500 00
Total disposed of.....	<u>\$674,000 00</u>	<u>\$675,502 66</u>
Net increase in Miscellaneous Investments..	<u>\$461,000 00</u>	<u>\$468,785 03</u>

There was acquired and deposited during the year, under the Plan of Reorganization, stock of subsidiary companies, as follows:

	Number of shares	Par value
Broadway & Seventh Avenue R. R. Co.....	499	\$49,900
The Christopher & Tenth Street R. R. Co.....	658	65,800
42d St. & Grand St. Ferry R. R. Co.....	5	500
Sixth Avenue R. R. Co.....	1,010	85,850

No new powers or franchises were acquired.

¹ Assigned to the New York Railways Corp. by the Christopher & Tenth Street R. R. Co. in part payment for the latter's First Mortgage Bonds.

New York Railways Corporation
Fixed Capital Changes during Year

TITLE OF ACCOUNT	Additions and betterments	Retirements
Organization		\$9,215 00
Rails, rail fastenings and joints.....	\$15 76	
Underground construction	185 16	
Track laying and surfacing.....	44 11	
Roadway tools	183 75	
Transmission system		24,599 00
Distribution system	58 86	
General office buildings and fixtures.....		175 00
Shops and car houses.....	553 38	
Sub-station equipment	2,420 96	
Revenue cars		25,750 00
Electric equipment of cars.....	8,970 24	40,375 00
Miscellaneous equipment	9,851 46	
Engineering and superintendence.....		3,401 00
Law expenditures during construction.....		585 00
Taxes during construction.....		650 00
Interest during construction.....		2,613 00
Miscellaneous construction expenditures.....	3,732 07	2,118 00
Total	\$26,015 75	\$109,481 00

Expenditures for Principal Projects

Installing Rico Vacuum Oilers on cars.....	\$5,664 50
Purchase of gasoline truck, complete with equipment.....	6,574 75
Purchase of "Imperial Model" Cadillac.....	2,550 00
Installing pair of feeders in Shop, 146th St. and Lenox Ave..	214 80
Installing 43 recording meters on 1909 and 1917 type cars...	3,305 74
Installing slot and channel rails in Car House, 54th St. and Ninth Ave.	642 47
Purchase and installation of 67 sets of electric track switch heaters	3,108 07
Purchase and installation of 10 sets of electric track switch heaters	624 00
Purchase and installation of wattmeters in various sub- stations	2,420 96
Purchase of spraying outfit with motor and equipment.....	726 71
Purchase of "Trenchmarine" pumping unit and equipment...	183 75
Total	\$26,015 75

New York Railways Corporation

Details of Retirements

Eighty-five G. E. 57 motors and armature cores scrapped....	\$47,164 00
Eight Pay-As-You-Enter cars.....	31,237 00
Unused A. C. feeder cable pulled out of ducts at various locations and sold as scrap or returned to stock.....	30,876 00
Miscellaneous office furniture sold.....	204 00
Total	\$109,481 00

Power Bought, Sold and Exchanged

NAME OF COMPANY	Total number of kw. hrs.	Average price per kw. hr. (cents)	Total amount	Amount credited or (Dr) debited to revenue	Amount debited or (Cr) credited to expense
<i>Power Bought</i>					
Interborough Rapid Transit, A. C.....	66,173,437	0.9345	\$618,388 61	.....	\$618,388 61
Interborough Rapid Transit, D. C.....	826,141	1.3948	11,523 28	.....	11,523 28
<i>Power Sold and Exchanged</i>					
Delivered to Third Ave. Ry. System, D. C.....	67,801	2.5266	1,713 07	.....	¹ Cr 1,713 07
Less Power received from Third Ave. Ry. System, D. C.....	83,707	2.5505	2,134 91	.....	¹ 2,134 91
Delivered to Eighth & Ninth Aves. Ry. Co., Recrs., D. C.....	6,434,170	2.5333	162,998 67	\$102,517 83	Cr 60,480 84
Less Power received from Eighth & Ninth Aves. Ry. Co., Recrs., D. C... Second Ave. R. R. Co., Recr., D. C.....	135,395	2.5400	3,439 10	Dr 2,167 06	1,272 04
New York & Harlem R. R. Co., D.C.....	6,306,331	2.5207	158,961 62	100,143 93	Cr 58,817 69
Interborough Rapid Transit, D. C.....	8,662,961	2.5314	219,291 97	138,185 11	Cr 81,106 86
621 Broadway Corp., D. C...	49,697	2.7240	1,353 76	930 97	Cr 422 79
621 Broadway Corp., D. C...	79,334	3.5000	2,776 69	2,776 69	.....
621 Broadway Corp., A. C...	165,630	3.5000	5,797 05	5,797 05	.....
Miscellaneous, D. C.....	9,075	4.0000	362 19	362 19	.....
Total.....				\$348,546 71	² \$430,777 59

¹ Power exchanged.² Includes \$421.84 charged to Power exchanged.

New York Railways Corporation

Corporate Surplus

Credit balance at beginning of year.....		\$1,191,282 80
Net corporate income for year.....		¹ 149,018 85
Other additions:		
Gain on securities sold or redeemed.....	\$666 09	
Discount realized on \$342,000 par value Prior Lien Mortgage 6% Bonds reacquired and cancelled	53,863 00	
Discount realized on \$15,000 par value Prior Lien Mortgage 6% Bonds reacquired.....	2,775 00	
Inventory adjustment	5,514 16	
Account of Labor and Materials furnished other companies and materials sold from stock	6,366 95	
Adjustments applicable to prior periods		
Sale of power.....	23 97	
Power purchased and Power exchanged.....	3,835 32	
Operation of cars.....	20 50	
Miscellaneous general expenses.....	2,931 65	
Taxes, street railway.....	50 00	
Non-Operating Income—Interest revenues...	22,472 80	
Interest on funded debt.....	1,816 06	
Account Operation of Controlled Companies.	4,933 33	105,268 83
Total credits		\$1,445,570 48
Deductions:		
Loss on securities sold or redeemed.....	\$1,757 34	
Adjustments applicable to prior periods:		
Sale of power.....	4,681 58	
Power purchased and Power exchanged.....	1,233 93	
Operation of cars.....	86 40	
General and miscellaneous expenses.....	10,923 38	
Taxes, street railway.....	72 60	
Non-operating Income	392 86	
Tracks and terminal privileges.....	3,645 00	
Interest on funded debt.....	144 56	22,937 65
Credit balance, June 30, 1928.....		<u>\$1,422,632 83</u>

Officers.—President, H. J. Sheeran; Vice-President, W. G. Strait; Secretary and Treasurer, F. B. Gordon; Assistant Secretary and Assistant Treasurer, T. G. Walker; Auditor, G. V. Owen; General Attorney, H. J. Smith; Claim Agent, J. A. Clair; General Counsel, Cotton and Franklin; Chief Engineer, C. H. Jewitt.

Directors.—John D. Hertz, Chairman; Harry Bronner, J. P. Cotton, Edward N. D'Ancona, Alfred Ettlinger, Leonard S. Florsheim, John C. Jay, Albert D. Lasker, Robert Lehman, Samuel L. Martin, Grayson M. P. Murphy, Charles A. McCulloch, Stuyvesant Peabody, John A. Ritchie, Charles H. Sabin, Elmer Schlesinger, David A. Schulte, H. J. Sheeran, Frederick Strauss, Edmond F. Wise, Frederick T. Wood, Willis D. Wood, Boykin C. Wright.

Main Business Office.—123 West 146th Street, New York City.

Report verified by H. J. Sheeran, President, September 28, 1928.

¹ Excludes \$1,241,128.32 interest on Income Bonds, included on Table XV, A in Income; see note 11, page 315.

NEW YORK RAPID TRANSIT CORPORATION

Operating Rapid Transit Railroads under Contract No. 4

Incorporated June 8, 1923, under Sections 9 and 10 of the Stock Corporation Law of the State of New York, as a reorganization of the New York Consolidated Railroad Company, with which was merged the New York Municipal Railway Corporation. As successor to the New York Consolidated and New York Municipal, the company acquired the operating property and other rights of these companies in relation to Contract No. 4 and Related Certificates. The Brooklyn-Manhattan Transit Corporation owns a majority of the capital stock, which it acquired June 15, 1923, by assignment from the Reorganization Committee of the Brooklyn Rapid Transit Company.

Important Changes during Year.—There was an addition of 6.435 miles of track in the Coney Island Yard and Shops.

Company issued \$12,500,000 par value of Refunding Mortgage 6% Sinking Fund Gold Bonds, Series B, at 94, in accordance with the Commission's Order in Case 2890.

The Chase National Bank, Trustee under the Refunding Mortgage of the New York Rapid Transit Corporation, purchased for the Sinking Fund, Refunding Mortgage 5% Gold Bonds, Series A, \$648,000 par value; \$631,021.50, cost.

On May 18, 1928, the Company retired \$333,000 par value of Kings County El. 1st Mortgage 4's. In addition the Company reacquired and held alive Kings County El. 1st Mortgage 4's, \$180,000 par value, and Brooklyn Union El. 1st Mortgage 5's, \$151,000 par value.

Changes in Miscellaneous Investments were as follows:

Acquired:	Par Value	Cost
Participation Certificates (B.-M. T. Insurance Reserve Fund).....	\$19,620 33	\$19,620 33
Public utility securities.....	485,500 00	474,780 92
Chase National Bank stock.....	(1)	108,000 00
U. S. Government and Municipal bonds...	185,000 00	192,419 27
Real estate bond and mortgage (Coney Island and Brooklyn R. R. Co.).....	212,000 00	212,000 00
Real estate bond and mortgages (various) .	347,000 00	347,000 00
Miscellaneous securities	184,000 00	183,318 00
Total acquired	————	\$1,537,138 52

Disposed of:

Participation Certificates (B.-M. T. Insurance Reserve Fund) retired.....	\$405,273 43	\$405,273 43
Public utility securities.....	319,500 00	311,502 57
U. S. Government and Municipal bonds...	88,000 00	89,823 80
B.-M. T. Corp. Sinking Fund 6's.....	245,000 00	246,225 00
Real estate bond and mortgage (DeKalb Co.)	826,750 00	826,750 00
Kings County El. 1st Mortgage 4's (Underlying bonds)	7,000 00	5,464 00
Miscellaneous securities	29,250 00	29,450 00
Total disposed of.....	\$1,920,773 43	\$1,914,488 80

Net decrease in Miscellaneous Investments..	————	\$377,350 28
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No new powers or franchises were acquired.

¹ Par value not stated.

New York Rapid Transit Corporation
Changes in Fixed Capital during Year
Account Contract No. 4

TITLE OF ACCOUNT	ON COMPANY OWNED LINES				ON CITY OWNED LINES
	Existing railroads	Additional tracks	Elevated extensions	Undistributed	Original capital
Debt discount.....	\$50,090 28	\$6,141 23	\$3,057 93		\$590,297 54
Debt expense.....	6,651 43	950 20			87,418 75
Right of way.....	40,851 87	6,714 40			
Other street railway land.....	Cr 1,211 08		132 16		15,805 00
Ties.....		872 15			
Rails, rail fastenings and joints.....	65,382 96				
Special work.....	59 38	5,877 86			
Track laying and surfacing.....	9,049 44				
Roadway tools.....	345 00				4,884 05
Tunnels.....					75,304 43
Elevated structures and foundations.....	18,710 70	Cr 668 10			
Bridges, trestles and culverts.....	118,290 37				
Crossings, fences and signs.....	6 34				
Signal apparatus.....	149,955 42	7,633 90	12,278 32		319,686 63
Telephone and telegraph lines.....	4,684 76				55,760 31
Underground conduits.....	7,298 35				112,766 16
Transmission system.....	8,603 82		1,428 05		207,633 43
Distribution system.....	10,447 31				852,365 22
Sub-station buildings.....	Cr 1,251 75		346 38		40,604 74
Shops and car houses.....	1,351 49				176,153 83
Stations, waiting rooms and miscellaneous buildings.....	158,057 89		313 94		167,859 11
Sub-station equipment.....	4,957 39		6,184 83		103,456 67
Shop equipment.....	Cr 1,244 12				615,745 49
Locomotives.....					140 81
Revenue cars.....	1,720 03				1,989,396 38
Electric equipment of cars.....	1,719 98				524,704 92
Other rail equipment.....					25,450 66
Miscellaneous equipment.....					5,137 19
Engineering and superintendence.....	41,596 04	2,289 10	1,904 84	Cr \$104,090 20	124,070 93
Law expenditures during construction.....	19,994 29	1,394 55	462 85	Cr 46,285 17	47,249 23
Injuries during construction.....					3,835 70
Interest during construction.....				238,412 17	
Miscellaneous expenditures.....	35,738 07	1,896 08	980 33	Cr 75,753 22	97,443 20
Materials and supplies.....				Cr 8,702 58	1,500 00
Total.....	\$751,855 66	\$33,101 37	\$27,089 63	\$3,581 00	\$6,244,730 38

Other than Contract No. 4

	Installed
Right of way.....	\$12 80
Other street railway land.....	3 05
Total	\$15 85

Power Bought ¹

NAME OF COMPANY	Total number of kw. hrs.	Total amount— charged to expense
Williamsburgh Power Plant Corp., A. C.....	5,488,815	
Williamsburgh Power Plant Corp., D. C.....	315,635,492	
		² \$3,481,486 44
I. R. T. Co., A. C., delivered and measured at Canal Street sub-station.....	6,709,035	60,674 32
I. R. T. Co., D. C., delivered and measured at I. R. T. sub-station No. 12.....	99,571,170	1,059,098 45
I. R. T. Co., D. C., Astoria-Corona Line.....	13,696,683	177,841 79
I. R. T. Co., reserve set aside for adjustment of coal account		87,185 81

¹ Small items of power sold amounted to \$2,195.26, which was credited to revenue.

² Excludes \$69,556.43 for power used in shops, and \$811.25 for power used in construction work on 14th Street Line.

New York Rapid Transit Corporation

Power Bought—Concluded

I. R. T. Co., adjustment of auxiliary equipment account		32,976 29
New York & Queens Elec. Light and Power Co..	4,092	335 56
Long Island R. R. Co., duct line—Canarsie.....		132 00
Long Island R. R. Co., emergency lighting tunnels		110 00
Total	441,105,287	\$4,899,840 66

Corporate Surplus

Credit balance at beginning of year.....	\$4,542,684 07
Net corporate income for year.....	14,832,774 51

Other additions:

Adjustment on construction work or work performed for others—Labor Supervision.....	\$26,384 81	
Labor and material—various departments....	11,105 65	
Additional revenue on advertising.....	1,485 00	
Footwalk, Canarsie Line.....	674 62	
Excess cost of rails and fittings.....	3,087 72	
Overhead charges, Coney Island Shops.....	2,305 17	
To cancel Employer's Liability Reserves Nos. 5 and 8.....	5,202 32	
Power, Coney Island Shops.....	752 56	
Profit on sale of securities.....	7,880 63	
Transfer of costs.....	3,348 57	
Adjustment of maintenance charges for prior period	2,574 85	
Vending machines—Astoria-Corona Line.....	899 54	
Interest and costs on judgment, City of New York	1,199 34	
Profit on reacquired bonds of Brooklyn Union, received from Trustees of the B.-M. T. Insurance Reserve Fund in connection with retirement of Participation Certificates.....	6,795 00	
Redemption of securities of Depreciation Fund	1,432 50	
Cancellation of \$333,000 bonds of Kings County El.	29,341 00	
Difference between par value \$180,000 and cost of reacquired Kings County El. bonds.....	19,128 65	
Profit on Kings County El. bonds acquired from B.-M. T. Insurance Reserve Fund.....	6,709 35	
Closing out unclaimed wage balances.....	810 75	
Labor at 38th St. stores yard, Contract No. 4.	1,151 80	
Profit on sale of property at Fulton St., jointly owned with Long Island R. R.....	13,717 05	
To correct prices of materials, June, 1928....	2,393 64	
To correct erroneous charge to Maintenance..	2,805 58	
Miscellaneous (less than \$300).....	2,010 21	153,196 31

Total credits	\$9,528,654 89
Dividends declared, \$16 per share on 282,760 shares of no par value stock.....	\$4,524,160 00
Bad debts written off.....	45 01
Adjustment of State Tax on Dividends, year ended June 30, 1927.....	33,931 20
Adjustment of State Tax on Gross Earnings.....	621 80
Adjustment of unallocable items in expense....	64,581 90
Adjustment of General Supply account.....	33,377 65

¹ There has here been transferred from Surplus adjustment to Income deductions, \$631,063.33 representing two semi-annual payments into Sinking Fund for Refunding Mortgage Bonds.

New York Rapid Transit Corporation*Corporate Surplus—Concluded*

Maintenance in prior periods.....	7,368 84	
Labor supervision	395 64	
Adjustment of interest, purchase of cars.....	7,346 67	
Adjustment of Old Material and Scrap Material account	838 42	
Material retained at 39th Street Shop.....	437 45	
Adjustment for collision of January, 1926.....	1,824 41	
To correct credit to maintenance for salvage of crossover, Pacific Street.....	2,216 21	
Cost of reinforcing roof at 39th Street Shop....	2,113 60	
Altering property at 865 Fifth Avenue for Road- way Div. Headquarters.....	2,841 00	
Correction of rent bill, June 30, 1927.....	330 00	
Adjustment of Lloyd's account.....	1,545 48	
Adjustment of cost of telephone cables at Canal St. and DeKalb Ave.....	2,551 01	
Adjustment of land taxes.....	876 71	
To cancel unpaid bill, Foster Ave. Sewer.....	764 40	
To Central Union Trust Co. for cremation of paid coupons of Brooklyn Union El. bonds.....	432 52	
Miscellaneous (less \$300).....	3,471 78	14,692,071 70
Credit balance, June 30, 1928.....		\$4,836,583 19

Officers.—President, W. S. Menden;; Vice-Presidents, G. D. Yeomans and T. H. Whitney; Secretary and Treasurer, F. C. Marston; Assistant Secretary and Assistant Treasurer, F. B. Stewart; Assistant Treasurer, F. S. Richards; Auditor, James Addison; General Counsel, G. D. Yeomans; Claim Agent, I. Isaacson; Superintendent of Transportation, J. F. Eagan; Engineer of Way and Structures, H. J. Kolb; Superintendent of Equipment, W. G. Gove; Purchasing Agent, L. Van Cott; Real Estate and Tax Agent, J. H. Bennington.

Directors.—Matthew C. Brush, Gerhard M. Dahl, J. Sherlock Davis, William H. English, George S. Franklin, Wm. M. Greve, Charles Hayden, Wm. H. Johns, Alfred E. Marlin, Wm. S. Menden, Benjamin H. Namm, James H. Post, Charles S. Sargent, Jr., Robert A. Shaw, Arthur S. Somers, Albert Strauss, Travis H. Whitney, Albert H. Wiggin.

Main Business Office.—385 Flatbush Avenue Extension, Brooklyn, N. Y.

Report verified by W. S. Menden, President, September 28, 1928.

OCEAN ELECTRIC RAILWAY COMPANY

Incorporated May 1, 1897. The Long Island Railroad Company acquired the stock of this Company in 1898.

Important Changes during Year.—None.

Fixed Capital Changes during Year.—Retirement of 8 cars from Fixed Capital Installed since December 31, 1908. \$27,657.61, of which \$17,142.54 was credited to Revenue cars and \$10,515.07 to Electric equipment of cars.

Power Bought.—From Long Island R. R. Co., 599,316 kw. hrs. D. C., at an average price of 1.957 cents per kw. hr., \$11,727.50, charged to operating expenses.

Corporate Deficit

Deficit at beginning of year.....	\$20,933 28
Net corporate loss for year.....	32,959 56
Retirement of 8 passenger cars.....	4,390 04
Deficit, June 30, 1928.....	\$58,282 88

Ocean Electric Railway Company

Officers.—President, George Le Boutillier; Vice-President, C. L. Addison; Secretary, Eugene Wright; Treasurer, H. H. Lee; Comptroller, F. J. Fell, Jr.; General Solicitor, J. F. Keany; Chief Engineer, A. C. Watson; General Superintendent, C. D. Baker, Purchasing Agent, George Kefer.

Directors.—C. L. Addison, C. D. Baker, J. F. Keany, George Le Boutillier, Donald Wilson, Benjamin Evans, R. G. Richardson, P. H. Woodward, Eugene Wright.

Main Business Office.—Broad Street Station, Philadelphia, Pa.

Report verified by H. H. Lee, Treasurer, September 28, 1928.

PELHAM PARK AND CITY ISLAND RAILWAY COMPANY, INC.

(Not Operated)

Incorporated May 10, 1913, under Sections 9 and 10 of the Stock Corporation Law, as a reorganization of the City Island Railroad Company and the Pelham Park Railroad Company. Control of the company was acquired July 9, 1914, by the Third Avenue Railway Company through the purchase of all its stock. Operation was discontinued on this road August 9, 1919.

Important Changes during Year.—None.

BALANCE SHEET

ASSETS		At June 30, 1927 and 1928
Fixed Capital		\$82,789 64
Less Accrued amortization of capital.....		173 83
Fixed Capital—Net Investment.....		\$82,615 81
Miscellaneous Temporary Debits:		
Suspense		935 37
Total Assets		\$83,551 18
LIABILITIES AND CAPITAL		
Capital Stock		\$45,000 00
Unfunded Debt:		
Taxes accrued.....		\$10,385 89
Working advances due associated companies.....		99,011 52
Miscellaneous bills payable.....		29,545 31
Interest accrued on unfunded debt.....		8,420 04
Total unfunded debt.....		\$147,362 76
Corporate Surplus or (D) Deficit.....		D \$108,811 58
Total Liabilities and Capital.....		\$83,551 18

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Auditor, W. Farrington; General Counsel, A. T. Davison; General Claim Agent, W. E. Foley.

Directors.—G. W. Davison, S. W. Huff, A. Iselin, Jr., J. W. Platten, W. E. Roosevelt, J. H. Seaman, L. F. Straus.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, October 11, 1928.

RICHMOND RAILWAYS, INC.

Incorporated December 20, 1922. The railroad property of the Richmond Light & Railroad Company was taken over as of midnight, June 30, 1927. See *Important Changes during Year* below.

Important Changes during Year.—"All the property, rights, privileges and franchises of Richmond Light and Railroad Company were acquired by Richmond Railways, as at June 30, 1927, in consideration of 60,000 shares of Preferred stock to be issued as and when authorized by the Transit Commission."

Fixed Capital Changes during Year

TITLE OF ACCOUNT	INSTALLED		Retired
	Original capital ¹	Additions and betterments	
Other street railway land.....	\$2,000 00		
Grading	23,980 89		
Ballast			\$218 11
Ties			668 63
Rails, rail fastenings and joints.....			1,203 45
Special work			466 12
Track laying and surfacing.....			2,481 03
Paving			1,650 70
Roadway tools			1,072 90
Poles and fixtures.....		\$1,093 64	1,242 94
Transmission system		48,798 40	
Distribution system		3,357 98	2,793 72
Sub-station buildings		11,113 57	
General office buildings and fixtures...		231 69	
Shops and car houses.....			362 84
Stations, waiting rooms and miscellaneous buildings			6,620 84
Revenue cars	47,243 73		
Electric equipment of cars.....	47,243 72		
Miscellaneous equipment			2,550 00
Miscellaneous construction expenditures			374 18
Total	¹ \$120,468 34	\$64,595 28	\$21,705 46

Expenditures for Principal Projects

Purchase of Sub-station at Brook Street.....	\$59,911 97
Cost and installation of new poles.....	1,093 64
Cost and installation of cable.....	3,357 98
Transferring cable at Brook Street.....	231 69
Total	\$64,595 28

Detail of Retirements

Removing South Beach Loop.....	\$886 74
Installation of new crossing over S. I. R. T. tracks.....	1,669 57
To retire old Electric Tower truck.....	2,481 03
To retire paving on Castleton Ave. and Bay St.....	1,650 70
To retire Indianapolis welder and grinder.....	1,072 90
To retire poles and fixtures.....	1,242 94
To retire feeder and cable.....	2,793 72
To retire pipe and heating coils, print shop.....	362 84
To retire waiting room at South Beach.....	6,620 84
To retire equipment on emergency truck.....	2,550 00
Construction fee, various jobs by Richmond Light & Railroad Co.	374 18
Total	\$21,705 46

¹ Adjustment of figures reported as taken over from Richmond Light & Railroad.

Richmond Railways, Inc.

Power Bought.—From Staten Island Edison Corp., 7,982,885 kw. hrs. A. C. at 1.25 cents per kw. hr. \$99,785.94, charged to operating expenses.

Corporate Surplus.—Credit Balance at June 30, 1928, transferred from Income Account, \$59,832.79.

Officers.—President, A. J. Stratton; Vice-President, Warren Partridge; Secretary and Assistant Treasurer, M. M. Durkin; Treasurer and Assistant Secretary, A. E. Koch; Assistant Secretary, E. B. Naylor; Comptroller, Assistant Secretary and Assistant Treasurer, H. E. Waller; General Counsel, B. G. Eadie; Claim Agent, J. J. Adamson; General Manager and Purchasing Agent, S. H. Serena.

Directors.—A. J. Stratton, Warren Partridge, E. B. Naylor, E. T. Edmonds, C. A. Weldin, J. H. Shinn, H. A. Stix, R. N. Thompson, T. W. Third.

Main Business Office.—92 Brook Street, Tompkinsville, Staten Island, N. Y. Report verified by M. M. Durkin, Secretary, November 23, 1928.

SECOND AVENUE RAILROAD COMPANY IN THE CITY OF NEW YORK

OPERATED BY RECEIVER

Incorporated January 21, 1853, under the General Railroad Law of 1850. Operation commenced in 1854. On January 28, 1898, the property and franchise of the company were leased for the remainder of the term of its charter to the Metropolitan Street Railway Company. The Receivers of the latter defaulted in payment of rental and surrendered the property at midnight, November 12, 1908, to George W. Lynch, who had been appointed Receiver on September 19, 1908. The present Receiver, Charles E. Chalmers, was appointed February 5, 1920.

Important Changes during Year.—None. No new powers or franchises were acquired.

Fixed Capital Changes during Year

TITLE OF ACCOUNT		Additions during year
General office buildings and fixtures:		
Hot water heater and tank.....	\$16 00	
Office furniture and calculator.....	648 00	\$664 00
Revenue cars:		
New automatic change making fare boxes.....		7,309 06
Miscellaneous equipment:		
Electric compressor—concrete breaker.....		2,156 90
Total		\$10,129 96

Power Bought and Sold

NAME OF COMPANY	Number of kw. hrs. D. C.	Average price per kw. hr. (cents)	Amount debited or (Cr) credited to expense
Bought			
Interborough Rapid Transit Co., metered	1,564,467	2.4919	\$38,985 51
New York Railways Corp., metered...	984,552	2.3017	22,662 03
On car mile basis (1,707,158 car miles)	5,326,333	2.5078	133,575 16
Third Avenue Ry. Co., on car mile basis (52,740 car miles).....	164,549	2.5046	4,123 95
New York Edison Co.....	15,220	7.0699	1,076 04
Total	8,055,121		\$200,422 69
Sold			
New York & Harlem R. R. Co., metered	265,120	2.4726	Cr \$6,555 45

Second Avenue Railroad Company in the City of New York

Deficit Account, Receiver

Deficit at beginning of year.....	\$2,614,509 04
Net corporate loss for year.....	148,360 76
Adjustment of Receiver's compensation.....	3,950 00
Deficit, June 30, 1928.....	<u>\$2,766,819 80</u>

Officers.—Receiver, Charles E. Chalmers; Secretary and Treasurer, Fred M. Patchen; Auditor, William J. Bradley; Attorney, Carl E. Peterson; Chief Engineer, George N. Cole; General Superintendent, Edward Dowling; General Purchasing Agent, J. Henshaw.

Directors.—J. W. Griggs, Fred M. Patchen, Ed. W. Sayre, Herbert Vreeland.

Main Business Office.—1874 Second Avenue, New York City.

Report verified by Charles E. Chalmers, Receiver, October 15, 1927.

SIXTH AVENUE RAILROAD COMPANY

OPERATED UNDER AGREEMENT (IN RECEIVERSHIP)

Incorporated December 29, 1851. Leased to Houston, West Street and Pavonia Ferry Railroad Company on February 1, 1892. On December 12, 1893, the lessee was consolidated into the Metropolitan Street Railway, the latter being succeeded January 1, 1912, by the New York Railways Company. The last named operated this company's property (for which a Receiver was appointed on May 15, 1922) as lessee on a fixed rental basis until midnight of May 12, 1925, and until April 30, 1925, under a so-called Operating Agreement. At the present time the New York Railways Corporation is operating the property under this agreement. Stock control is held by the New York Railways Corporation which acquired a majority of the issue on April 30, 1925, under the Reorganization Plan.

Important Changes during Year.—The following changes in officers were effective August 10, 1927:

	Elected	Superseded
Treasurer	F. B. Gordon	J. S. Dunham
Assistant Treasurer	T. G. Walker	F. B. Gordon
Assistant Secretary	T. G. Walker	J. S. Dunham

Corporate Surplus.—Credit balance at beginning of year, \$117,066.41; net corporate income \$84.08; credit balance, June 30, 1927, \$117,150.49. These amounts exclude \$536,344.08, representing accrued rental from January 1, 1922 to March 12, 1925.

Officers.—Receiver and President, H. J. Sheeran; Vice-President, W. G. Strait; Secretary and Treasurer, F. B. Gordon; Assistant Treasurer and Assistant Secretary, T. G. Walker; Auditor, G. V. Owen; General Attorney, Cotton and Franklin.

Directors.—H. J. Sheeran, W. G. Strait, F. B. Gordon, J. S. Dunham, G. V. Owen, C. A. Muth, J. A. Fowler, Jr., C. H. Jewett, F. J. McGarey.

Main Business Office.—123 West 146th Street, New York City.

Report verified by Hugh J. Sheeran, Receiver, September 28, 1928.

SOUTH BROOKLYN RAILWAY COMPANY

Incorporated January 13, 1900. Control of this company was acquired by the Brooklyn-Manhattan Transit Corporation June 15, 1923, through the assignment of capital stock from the Reorganization Committee of the Brooklyn Rapid Transit Company.

Important Changes during Year.—Payment on account of Certificate of Indebtedness No. 1, \$124,731.33, was made during the year.

The Company acquired the following investments which were turned over to the B.-M. T. Corporation on account of Certificate of Indebtedness No. 1:

Public utility bonds.....	\$30,000 00	\$31,350 00
Real estate bond and mortgage (Coney Island and Brooklyn R. R. Co.).....	80,000 00	80,000 00
Real estate bond and mortgage (Miscellaneous).....	10,000 00	10,000 00
Total	\$120,000 00	\$121,350 00

Participation Certificates (B.-M. T. Insurance Reserve Fund) were acquired, \$2,436.01; and retired, \$107,666.49; net decrease in Miscellaneous Investments, \$105,230.48.

Car Pooling Agreement, effective January 2, 1925, was modified, effective January 1, 1928.

No new powers or franchises were acquired.

Fixed Capital Changes during Year

TITLE OF ACCOUNT	Additions and betterments	Retirements
"Fixed Capital, December 31, 1908":		
Track and roadway construction.....		\$3,346 45
Electric line construction.....		418 89
Shop tools and machinery.....		4,337 80
Cars		10,986 00
Total, "Fixed Capital, December 31, 1908" ..		\$19,089 14

Fixed Capital Installed since December 31, 1908

Right of way.....	\$8,396 00	.....
Other street railway land.....	2,667 74	.....
Ballast	137 94	.....
Ties	225 56	.....
Rails, rail fastenings and joints.....	594 87	.....
Special work	4,188 52	.....
Track laying and surfacing.....	5,136 74	.....
Paving	7,327 18	.....
Roadway tools	462 15	.....
Interlocking and other signal apparatus.....	105 14	.....
Poles and fixtures.....	112 37	.....
Transmission system	129 11	.....
Distribution system	364 91	\$27 97
Sub-station buildings	143 02	.....
General office buildings and fixtures.....	1,225 00	.....
Shops and car houses.....	5,189 01	50 00
Stations, waiting rooms and miscellaneous buildings	1,484 58	.....
Shop equipment	148 45	.....
Revenue cars	1,127 56	50 37
Other rail equipment.....	8,585 97	.....

Total, Fixed Capital Installed since Dec.

31, 1908	\$47,751 82	\$128 34
----------------	-------------	----------

Total, Fixed Capital Changes.....	\$47,751 82	\$19,217 48
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South Brooklyn Railway Company*Expenditures for Principal Projects*

For grant of land under water, Gravesend Bay.....	\$2,295 07
Improvements and protection of Public Beach, etc., Coney Island Boardwalk, Sec. 21.....	7,966 00
Transfer charges a/c water proofing, installing drains, cross drains and electric hoist at Ninth Ave. Depot.....	Cr 1,138 85
Purchase of 1 Bookkeeping machine at 23d St. Freight Office	1,225 00
Installation of 7" 122 lb. groove girder rail, etc., in place of 70 lb. and 80 lb. rail, etc., and connecting branch off to Surf Ave. in new car Terminal at West 36th and 37th Sts., Nortons Point Line.....	15,839 03
Cost of Brown Hoist Car 9006.....	8,585 97
Changing fare boxes in 6 cars, 7200-7205.....	1,034 20
Installing lights and motor wiring in Supplementary Repair Shop attached to Ninth Ave. Depot.....	3,196 49
Installation of 1 100-ton track scale at 38th St. Interchange yard	3,131 37
Installing sheet asphalt pavement on concrete, Gravesend Ave. and Ave. X.....	1,826 25
Installing asphalt pavement on Gravesend Ave and Ave. U....	1,092 93
Installing concrete sidewalks on Third Ave, from 38th St. to 993 Third Ave.....	578 22
Minor projects less than \$500.....	2,120 14
Total	\$47,751 82

*Details of Retirements***"Fixed Capital, December 31, 1908":****Track and roadway construction:**

Disposal of 1 100-ton track scale removed from 38th St. Interchange Yard	\$3,346 45
Electric line construction:	
Removal of poles and trolley wire, etc. from Culver Yard	418 89
Shop tools and machinery:	
Disposal of machines, tools and shop equipment	\$2,481 00
Decapitalize value of shop tools and machinery	1,856 80
	4,337 80

Cars:

Disposal of 2 gondolas, 4 trucks, 8 G. E. 800 motors, 4 controllers and air brakes.....	\$4,908 00
Disposal of 3 gondolas.....	6,078 00
	10,986 00

Total, "Fixed Capital, December 31, 1908"..... **\$19,089 14**

Fixed Capital Installed since December 31, 1908:

Minor items	\$128 34
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Total Retirements **\$19,217 48**

South Brooklyn Railway Company

Power Bought.—From Williamsburgh Power Plant Corp, 3,943,597 kw. hrs. D. C. (calculated on a monthly ton mileage basis) at an average price of 0.6155 cents per kw. hr., \$24,273.62, charged to operating expenses.

Corporate Surplus

Credit balance at beginning of year.....		\$837,249 51	
Net corporate income for year.....		125,069 86	
Other additions:			
Adjustment of unallocable items in general expenses from Jan. 1, 1926 to June 30, 1927	\$2,872 42		
To write off balance of Freight Refunds as at June 30, 1925	1,933 07		
Miscellaneous	500 22	5,305 71	
Total credits		\$967,625 08	
Dividends declared:			
On common stock, 8%.....	\$40,000 00		
Amortization elsewhere unprovided for.....	2,974 79		
Bad debts written off.....	208 19		
Inadequate reserve for State Tax on Gross Earnings for year ended June 30, 1927....	4,629 63		
Interest on cost of Brown hoist car from Dec. 1, 1922 to June 30, 1927, at 6%.....	2,361 14		
State Tax on Dividends, year ended June 30, 1927	600 00		
Miscellaneous	4 76	50,778 51	
Credit balance, June 30, 1928.....		\$916,846 57	

Officers.—President, A. R. Piper; Vice-President and General Counsel, G. D. Yeomans; Secretary and Treasurer, F. C. Marston; Assistant Secretary and Assistant Treasurer, F. B. Stewart; Assistant Treasurer, F. S. Richards; Comptroller, James Addison; Claim Agent, I. Isaacsen; Engineer of Way and Structures, H. J. Kolb.

Directors.—James Addison, J. H. Bennington, A. T. Brophy, O. J. Covell, J. A. Frederickson, M. B. Hoffman, D. A. Marsh, A. R. Piper, W. Siebert.

Main Business Office.—385 Flatbush Avenue Extension, Brooklyn, N. Y.

Report verified by G. D. Yeomans, Vice-President, September 28, 1928.

THE SOUTHERN BOULEVARD RAILROAD COMPANY

Incorporated June 27, 1885. Controlled by the Third Avenue Railway Company through ownership of a majority of the capital stock purchased January 1, 1912.

Important Changes during Year.—Company purchased 135 shares of stock of Surface Transportation Corporation, \$13,500.

No new powers or franchises were acquired.

Power Bought.—From Union Ry. Co., 3,282,123 kw. hrs. D. C. at 1.49 cents per kw. hr., \$48,903.61, charged to operating expenses.

Corporate Deficit

Deficit at beginning of year.....		\$597,507 54
Underaccrual of State Gross Earnings Tax for year ended June 30, 1927		2,834 45
Total debits		\$600,341 99
Net corporate income for year.....	\$55,879 92	
Adjustment of advertising for prior period.....	2,355 00	58,234 92
Deficit, June 30, 1928.....		\$542,107 07

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Acting Auditor, W. Farrington; General Counsel, A. T. Davison; General Claim Agent, W. E. Foley; General Purchasing Agent, C. Witzel.

Directors.—G. W. Davison, S. W. Huff, H. Palagano, J. W. Platten, W. E. Roosevelt, L. F. Straus, J. N. Jarvie, W. C. Ewen, J. H. Seaman.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, October 11, 1928.

SOUTHFIELD BEACH RAILROAD COMPANY

Incorporated August 10, 1899. This company is directly controlled by the Railway and Bus Associates through ownership of a majority of the capital stock.

Important Changes during Year.—With the passing of control from Richmond Light & Railroad Company to the Railway and Bus Associates, new officers were appointed and new directors elected. See *Officers and Directors* below.

No new powers or franchises were acquired.

Power Bought.—From Staten Island Edison Corp., 83,746 kw. hrs. D. C. at 1.75 cents per kw. hr., \$1,350.68, charged to operating expenses.

Corporate Surplus

Credit balance at beginning of year.....	\$10,290 18
Net corporate loss for year.....	1,973 73
Credit balance, June 30, 1928.....	\$8,316 45

Officers.—President, A. J. Stratton; Vice-President, Warren Partridge; Secretary, M. M. Durkin; Treasurer, A. E. Koch; Comptroller, Assistant Secretary and Assistant Treasurer, H. E. Waller; General Counsel, B. G. Eadie; General Manager, S. H. Serena.

Directors.—A. J. Stratton, Warren Partridge, E. T. Edmonds, T. W. Third, E. B. Naylor, J. H. Shinn.

Main Business Office.—92 Brook Street, Tompkinsville, Staten Island, N. Y.
Report verified by M. M. Durkin, Secretary, December 4, 1928.

STATEN ISLAND MIDLAND RAILWAY COMPANY

LESSOR (UNDER RECEIVERSHIP)

Incorporated January 16, 1907 as a reorganization of the Staten Island Midland Railroad Company. A Receiver was appointed January 19, 1920. Effective December 1, 1920 the property was leased to the City of New York, which continued operation until July 31, 1927.

Important Changes during Year.—Operation of the Company's property was discontinued July 31, 1927 by the Department of Plant and Structures of the City of New York.

Receiver's Certificates for \$3,000 were issued April 6, 1928.

BALANCE SHEET

ASSETS	June 30, 1928	Increase or (D) decrease
Fixed Capital..... ¹	\$1,886,158 63	D \$114,177 25
Current Assets:		
Cash	\$4,831 75	\$1,937 66
Accounts receivable		D 99 22
Total current assets.....	\$4,831 75	\$1,838 44
Miscellaneous Temporary Debits:		
Construction in process.....	\$20,439 74	.....
Prepayments	3,514 35	.....
Retirement losses	111,452 25	\$111,452 25
Other suspense	¹ 112,500 00	.....
Total deferred debit items.....	\$247,906 34	\$111,452 25
Total Assets	\$2,138,896 72	D \$886 56
LIABILITIES		
Capital Stock	² \$1,000,000 00	.....
Unfunded Debt:		
Taxes accrued	\$51,797 17	.....
Receiver's certificates.....	18,000 00	\$3,000 00
Judgments unpaid	2,641 98	.....
Bills and accounts payable.....	110,830 91	.....
Matured funded debt unpaid.....	1,000,000 00	.....
Interest accrued on funded debt.....	925,000 00	50,000 00
Interest accrued on unfunded debt.....	53,614 72	6,558 34
Other unfunded debt.....	500 00	.....
Total unfunded debt.....	\$2,162,384 78	\$59,558 34
Reserves	\$1,016 28	.....
Corporate Surplus or (D) Deficit..... ²	D1,024,504 34	D \$60,444 90
Total Liabilities	\$2,138,896 72	D \$886 56

Officers and Directors.—Not reported.

Receiver.—Mortimer Brenner, 111 Broadway, New York City.

Report verified by Mortimer Brenner, Receiver, September 18, 1928.

¹ Unpaid interest coupons, \$112,500, assumed at the time sundry assets were taken over, have been transferred from Fixed Capital, where they are erroneously included by the Company, to Other Suspense.

² Receiver does not report Capital Stock, \$1,000,000 and reports a Deficit of \$24,504.34.

"STEINWAY RAILWAYS, RECEIVERS"

(OPERATED BY RECEIVERS)

The Steinway Railway Company of Long Island City (incorporated March 23, 1892) in 1896 was merged into the New York and Queens County Railway Company, which assumed all the obligations of the mortgage made by the former securing \$1,500,000 six per cent bonds. Upon the failure of the New York and Queens County Railway Company to meet the interest, payable January 1, 1922, the bondholders brought an action to foreclose the mortgage. As a result, Slaughter W. Huff and Robert C. Lee were appointed Receivers of the property which was subject to the lien of the mortgage. The appointments were made May 1, 1922, and operation under the Receivers began May 10, 1922.

Important Changes during Year.—Removal of track in Mills St., Astoria Ave. to Franklin St., 0.139 mile of first track; 0.139 of running track.

No new powers or franchises were acquired.

Power Bought.—From New York & Queens County Ry. Co., 7,145,585 kw. hrs. D. C. at an average price of 2.01 cents per kw. hr., \$143,641.80, charged to operating expenses.

Corporate Surplus

Credit balance at beginning of year.....		\$32,541 20
Refund of insurance premium of prior period.....		3,391 60
Total credits		<u>\$35,932 80</u>
Net corporate loss for year.....	\$18,094 88	
Underaccrual of State Gross Earnings Tax for		
year ended June 30, 1927.....	4,115 62	
Adjustment of tax liability as of June 30, 1927		
on account of revised accruals from June 30,		
1922 to June 30, 1927.....	6,999 94	29,210 44
Credit balance, June 30, 1928.....		<u><u>\$6,722 36</u></u>

Officers.—Receivers, S. W. Huff and R. C. Lee; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Auditor, W. Farrington; General Counsel, A. T. Davison; Claim Agent, W. E. Foley; General Superintendent, W. E. Thompson; General Purchasing Agent, C. Witzel.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, Receiver, September 27, 1928.

THIRD AVENUE BRIDGE COMPANY

LESSOR (NOT OPERATED)

Incorporated May 29, 1909. The entire capital stock of the respondent was acquired by the Third Avenue Railway Company on March 25, 1915. The operation of this line having been discontinued September 1, 1919, the Board of Estimate in a resolution passed January 30, 1920, declared its franchise to operate across Queensboro Bridge to be forfeited.

Corporate Surplus.—Credit balance at beginning of year and June 30, 1928, \$5,173.20.

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Acting Auditor, W. Farrington; General Counsel, A. T. Davison.

Directors.—G. W. Davison, S. W. Huff, A. Iselin, J. W. Platten, W. E. Roosevelt, J. H. Seaman.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, October 11, 1928.

THIRD AVENUE RAILWAY COMPANY

Incorporated April 21, 1910, under Sections 9 and 10 of the Stock Corporation Law, as a reorganization of the Third Avenue Railroad Company (incorporated October 8, 1853). In accordance with an order of the U. S. District Court, this Company took over the property and began operations on January 1, 1912.

Respondent controls the following corporations through ownership of a majority of their capital stock:

Belt Line Railway Corporation.
The Dry Dock, East Broadway and Battery Railroad Company.
The Forty-second Street, Manhattanville and St. Nicholas Avenue Railway Company.
Kingsbridge Railway Company.
Mid-Crosstown Railway Company, Inc.
New York City Interborough Railway Company.
The New York, Westchester and Connecticut Traction Company.
Pelham Park and City Island Railway Company, Inc.
The Southern Boulevard Railroad Company.
Third Avenue Bridge Company.
Union Railway Company of New York City.
Westchester Electric Railroad Company.
The Yonkers Railroad Company.
Hastings Railway Company, Inc.
Westchester Motor Transfer Company, Inc.
Dyckman Street Transportation Company.
Warontas Press, Inc.
Williams Storage Warehouse Company.

It also controls the Bronx Traction Company and the Surface Transportation Corporation (bus) of New York through its control of the Union Railway Company of New York City, the North Street Transportation (bus) Corporation through control of the Yonkers Railroad Company, and the Eastchester Transportation Company through control of the Westchester Electric Railroad Company.

The twenty principal security holders and the number of votes to which each was entitled on November 9, 1927, were as follows:

Stockholders.—Hayden, Stone & Co., 17,970; A. Lipper & Co., 8,600; N. L. Ottinger, 6,900; C. D. Barney & Co., 5,700; James Amm, 5,000; E. J. Fitzgerald, 4,500; Hallgarten & Co., 3,828; Lehman Bros., 3,800; J. B. Hansen, 3,500; H. Content & Co., 3,100; H. W. Chadbourne, 3,000; E. W. Lucas & Co., 2,209; Estate of C. Gallagher, F. Herbst, and Moore & Schley, 2,000 each; Charles Klippel, 1,546.

Holders of Adjustment Mortgage Income Bonds.—New York Life Insurance Co., 15,900; A. Iselin and Co., 2,330; W. P. Ford, 4,270; W. H. Ludlum, 3,100.

Voting rights are attached to the Adjustment 5 per cent income bonds until interest at 5 per cent per annum, together with accumulations, has been paid for five consecutive years. Registered owners have one vote for each \$100 par value of bonds.

Important Changes during Year.—Company acquired 495 shares of \$100 par value stock of New York City Interborough Railway Company for \$4,790; and disposed of Liberty Bonds, book value, \$464,250, of which \$301,200 were held in Fund for Depreciation and Contingencies. Net decrease in Miscellaneous Investments was \$459,460.

No new powers or franchises were acquired.

Third Avenue Railway Company
Fixed Capital Changes during Year

TITLE OF ACCOUNT	Installed		Retired
	Original capital	Additions	
Fixed Capital Installed since December 31, 1908:			
Other street railway land.....		\$2,191 57	
Ties		9 00	
Rails, rail fastenings and joints....		4,952 53	
Underground construction		194 55	
Stations, waiting rooms and miscellaneous buildings	\$315 00		
Shop equipment	5,320 22		
Revenue cars		41,319 19	
Electric equipment of cars.....		3,450 69	
Other rail equipment.....		2,200 00	
Miscellaneous equipment	2,989 00	138 20	\$656 00
Total	\$8,624 22	\$54,455 73	\$656 00

Expenditures for Principal Projects

Assessment by City of New York a/c acquiring title to land at Fort Washington Park.....	\$2,178 36
Tax for Bronx Valley Sewer.....	13 21
Purchase of Stitchee for Printing Plant.....	315 00
Purchase and installation of lathe for 65th St. Shop.....	2,947 72
Purchase of 2 electric hoists for Kingsbridge Carhouse.....	1,450 00
Purchase and installation of extractor for 65th St. Shop.....	922 50
Equipping 77 Box cars with automatically operated folding doors	26,180 00
Purchase and installation of 35 mileage records.....	2,962 01
Equipping 15 low level type cars for treadle operation.....	15,627 87
Purchase of 8 single track steel noses for pedestal plows.....	2,200 00
Purchase of engine equipped with electric lights, generator, self-starter, etc.	138 20
Purchase of 1 1-ton Canopy truck.....	1,205 00
Purchase of 1 Reo truck.....	1,784 00
Reconstruction at St. Nicholas Ave. and Broadway, from Amsterdam Ave. to 170th St.....	1,848 60
New manhole for snow at Bowery between Houston and Stanton Sts.	189 15
Reconstruction and repaving Amsterdam Ave., 125th to 136th Streets	1,278 57
Reconstruction, Broadway, from Dongan Place to Cummings St.	1,550 60
Reconstruction, Broadway, from Cummings St. to 212th St...	262 80
Minor items	26 36
Total	\$63,079 95

Retirements.—1 Ford truck, \$656.00.

Third Avenue Railway Company
Power Bought, Sold and Exchanged

NAME OF COMPANY	Total number of kw. hrs.	Average price per kw. hr. (cents)	Total amount	Amount credited to revenue	Amount debited or (Cr) credited to expense
<i>Bought</i>					
New York Edison Co., A. C.	111,743,090	0.77	\$868,371 66	.....	\$868,371 66
Additional cost, as per contract.....	.....	.....	2,258 00	.....	2,258 00
Total.....	111,743,090	.....	\$870,629 66	.....	\$870,629 66
<i>Sold</i>					
42d St., Manh. & St. A. C.	319,780	1.27	\$4,061 21	\$4,061 21	.....
N Av..... D. C.	11,237,872	1.51	169,569 43	169,569 43	.....
Union Ry. Co..... A. C.	49,522,416	1.27	628,934 69	628,934 69	.....
Dry Dock, E. B'way D. C.	138,947	1.49	2,070 28	2,070 28	.....
& B. R. R..... A. C.	794,900	1.27	10,095 23	10,095 23	.....
Westchester Electric D. C.	3,765,410	1.49	56,108 31	56,108 31	.....
R. R..... A. C.	8,125 000	1.27	103,187 50	103,187 50	.....
Yonkers R. R..... D. C.	2,367	1.49	35 25	35 25	.....
N. Y. City Interbo- A. C.	9,741,000	1.27	123,710 70	123,710 70	.....
rough Ry..... D. C.	795	1.49	11 83	11 83	.....
Belt Line Ry., D. C.	13,824	1.27	175 55	175 55	.....
Second Ave. R. R., Recr., D. C.	569,059	1.49	8,478 94	8,478 94	.....
New York Edison Co., D. C.	2,164,671	1.49	32,253 59	32,253 59	.....
New York & Harlem R. R., D. C.	172,123	2.40	4,138 29	4,138 29	.....
637 West 125th St. Corp., D. C.	3,170	1.49	47 22	47 22	.....
Total.....	86,640,430	.....	\$1,144,904 50	\$1,144,904 50	.....
<i>Exchanged, D. C.</i>					
New York Railways/Rec'd Corp..... Del..	82,842	2.60	\$2,151 35	.....	\$2,151 35
Eighth & Ninth Aves. Ry., Rec'd.....	65,299	2.73	1,643 87	.....	Cr 1,643 87
Balance, received.....	157	2.52	3 96	.....	3 96
Total.....	17,700	.....	.....	.....	\$511 44

Corporate Deficit

Deficit at beginning of year.....	\$1,864,808 97	
Underaccrual of State Gross Earnings Tax for year ended June 30, 1927	15,690 90	
Adjustment of amounts due for advertising, fiscal years 1924-1927	660 00	
Reserve for Loss or Gain on Operation of Others ¹	114,001 88	
Total debits	\$1,995,161 75	
Net corporate income for year.....	² \$51,947 32	
Amount reserved for Williams Storage Ware- house Co. for general office clerks, etc.....	6,000 00	
Surplus adjustment of controlled companies relating prior to acquisition.....	5,900 00	
Adjustment of charge for retirement of property of controlled companies installed prior to ac- quisition	98,435 49	
Reserve for adjustment of Stock and Obligations of Controlled Companies.....	98,435 49	
Premium on sale of Liberty Bonds.....	1,813 61	262,531 91
Deficit, June 30, 1928.....	³ \$1,732,629 84	

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Auditor, W. Farrington; General Counsel, A. T. Davison; General Claim Agent, W. E. Foley; General Purchasing Agent, C. Witzel.

Directors.—G. W. Davison, S. W. Huff, E. Iselin, J. N. Jarvie, H. Palagano, J. W. Platten, W. E. Roosevelt, J. H. Seaman, L. F. Straus, A. S. Webb, Wm. Carnegie Ewen, W. M. Flook, Frederick J. Fuller.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, October 11, 1928.

¹ Includes \$2,940 representing Surplus deductions of 42d St., Manh. & St. N. Ave.

² Differs from net corporate income reported in Table XV.A by \$664,081.48, representing Loss on Operation of Others which was transferred on Table XV.A to Net Adjustments to Surplus.

³ Differs from Deficit reported by respondent by \$114,852.90, the Deficit of 42d St., Manh. & St. N. Ave., here included by Div. of Statistics and Accounts of this Commission.

Third Avenue Railway Company

ADDENDUM

CONSOLIDATED BALANCE SHEET

THIRD AVENUE RAILWAY COMPANY AND CONTROLLED COMPANIES¹

JUNE 30, 1928 AND 1927

(From annual report of the company to the stockholders)

	June 30, 1928	June 30, 1927	Increase or (D) decrease
ASSETS			
Railroad and Equipment.....	\$82,904,807 89	\$81,552,466 27	\$1,352,341 62
Special Deposits:			
Sinking Funds	\$329,761 95	\$277,300 74	\$52,461 21
Fund for Depreciation and Contingencies, Securities at Cost—			
Third Avenue Railway Com- pany Bonds:			
First Refunding Mort- gage 4% Bonds.....	2,022,498 11	2,022,498 11	.....
Adjustment Mortgage 5% Income Bonds	254,388 97	254,388 97	.....
U. S. Liberty Loan Bonds..	48,800 00	350,000 00	D 301,200 00
Matured coupon interest.....	648,705 54	665,746 79	D 17,041 25
Deposit with State Industrial Commission	409,000 00	389,000 00	20,000 00
Deposit with City of New York	123,750 00	83,750 00	40,000 00
Lessees' Deposits	26,223 59	26,813 63	D 590 04
Deposits in lieu of mortgage property sold	25,315 14	299,632 82	D 274,317 68
Miscellaneous	1,000 00	1,000 00	.....
Total special deposits..	\$3,889,443 30	\$4,370,131 06	D \$480,687 76
Current Assets:			
Cash	\$1,401,186 63	\$864,401 90	\$536,784 73
Accounts receivable	661,762 79	487,268 63	174,494 16
Materials and supplies.....	875,850 94	887,345 34	D 11,494 40
U. S. Liberty Loan Bonds...	42,700 00	204,250 00	D 161,550 00
Total current assets....	\$2,981,500 36	\$2,443,265 87	\$538,234 49
Deferred Debit Items:			
Insurance premiums and rents —unexpired proportion ...	\$40,351 66	\$73,659 25	D \$33,307 59
Unamortized debt discount and expense	1,035,421 42	1,058,775 94	D 23,354 52
Miscellaneous	119,715 53	71,064 47	48,651 06
Total deferred debit items	\$1,195,488 61	\$1,203,499 66	D \$8,011 05
Total Assets	\$90,971,240 16	\$89,569,362 86	\$1,401,877 30
LIABILITIES			
Capital Stock:			
Third Avenue Railway Com- pany stock	\$16,590,000 00	\$16,590,000 00	.....
Stock of controlled companies in hands of public.....	282,300 00	331,800 00	D \$49,500 00
Total capital stock.....	\$16,872,300 00	\$16,921,800 00	D \$49,500 00
Funded Debt:			
Third Avenue Railway Com- pany bonds:			
First Mortgage 5% bonds.	\$5,000,000 00	\$5,000,000 00	.....
First Refunding Mortgage 4% bonds	21,990,500 00	21,990,500 00	.....
Adjustment Mortgage 5% income bonds	22,536,000 00	22,536,000 00	.....
Bonds of controlled companies in hands of public.....	6,670,361 25	5,928,361 25	\$742,000 00
Total funded debt.....	\$56,196,861 25	\$55,454,861 25	\$742,000 00

¹ Includes Surface Transportation Corporation and system companies not required to file annual returns with this Commission as follows: Yonkers R. R., N. Y., Westchester and Conn. Traction, Hastings Ry. and North Street Transportation Corporation, Eastchester Transportation Corporation and Westchester Motor Transfer, Inc.

Third Avenue Railway Company

CONSOLIDATED BALANCE SHEET—*Concluded*LIABILITIES—*Concluded*

Current Liabilities:

Accounts and wages payable.	\$563,384 94	\$474,789 15	\$88,595 79
Interest accrued (not including interest on adjustment mortgage bonds)	154,113 04	118,870 04	35,243 00
Taxes accrued	853,539 26	834,018 11	19,521 15
Total current liabilities.	\$1,571,037 24	\$1,427,677 30	\$143,359 94
Interest Matured on Bonds....	\$648,705 54	\$665,746 79	D \$17,041 25
Interest on Adjustment Mortgage Income Bonds.....	\$7,030,840 00	\$6,467,440 00	\$563,400 00
Reserves:			
For Depreciation	\$2,862,154 68	\$2,916,434 95	D \$54,280 27
Other Reserves	5,535,839 02	5,619,903 60	D 84,064 58
Excess of book value over cost of controlled companies' securities owned	2,200,883 97	1,473,654 56	727,229 41
Total reserves	\$10,598,877 67	\$10,009,993 11	\$588,884 56
Corporate Deficit	\$1,947,381 54	\$1,378,155 59	\$569,225 95
Total Liabilities	\$90,971,240 16	\$89,569,362 86	\$1,401,877 30

CONSOLIDATED STATEMENT OF INCOME

THIRD AVENUE RAILWAY COMPANY AND CONTROLLED COMPANIES ¹

YEARS ENDED JUNE 30, 1928 AND 1927

(From annual report of the company to the stockholders)

	1928	1927	Increase or (D) decrease
Operating Revenues:			
Transportation	\$15,142,297 25	\$14,858,299 30	\$283,997 95
Advertising	150,000 00	150,000 00	.....
Rent of tracks and terminals.	18,503 12	23,448 22	D 4,945 10
Rent of buildings and other property	188,098 34	230,633 10	D 42,534 76
Rent of equipment.....	52,300 46	58,482 40	D 6,181 94
Sale of power.....	8,403 14	11,686 37	D 3,283 23
Total operating revenues.	\$15,559,602 31	\$15,332,549 39	\$227,052 92
Operating Expenses:			
Maintenance of way and structures	\$2,468,773 40	\$2,085,564 36	\$383,209 04
Maintenance of equipment...	1,518,073 58	1,416,736 03	101,337 55
Depreciation accruals	Cr 196,126 63	210,305 77	D 406,432 40
Power supply	980,973 06	928,374 97	52,598 09
Operation of cars.....	5,218,544 15	5,029,683 54	188,860 61
Injuries to persons and property—expended	1,087,966 50	1,183,028 28	D 95,061 78
Injuries to persons and property—reserved	199,718 65	.....	199,718 65
General and miscellaneous expenses	645,359 95	640,453 71	4,906 24
Total operating expenses.	\$11,923,282 66	\$11,494,146 66	\$429,136 00
Net operating revenue.....	\$3,636,319 65	\$3,838,402 73	D \$202,083 08
Taxes	1,123,101 85	988,460 69	134,641 16
Operating income	\$2,513,217 80	\$2,849,942 04	D \$336,724 24
Interest revenue	222,577 52	222,713 90	D 136 38
Gross income	\$2,735,795 32	\$3,072,655 94	D \$336,860 62

¹ Includes Surface Transportation Corporation and system companies not required to file annual returns with this Commission as follows: Yonkers R. R., N. Y., Westchester and Conn. Traction, Hastings Ry. and North Street Transportation Corporation, Eastchester Transportation Corporation and Westchester Motor Transfer, Inc.

CONSOLIDATED STATEMENT OF INCOME—*Concluded*

Third Avenue Railway Company

CONSOLIDATED BALANCE SHEET—*Concluded*

Deductions from Gross Income:			
Interest on First Mortgage bonds	\$513,080 05	\$513,080 05	.....
Interest on First Refunding Mortgage bonds	879,620 00	879,620 00	.....
Interest on Adjustment Mortgage bonds	1,126,800 00	1,126,800 00	.....
Track and terminal privileges	17,851 64	19,041 80	D \$1,190 16
Miscellaneous rent deductions	8,071 84	8,747 12	D 675 28
Amortization of debt discount and expense	23,354 52	24,298 89	D 944 37
Amortization of limited franchises	8,294 76	8,270 57	24 19
Sinking Fund Accruals	33,480 00	33,480 00	.....
Bus Operation—Net Loss	38,553 42	34,153 99	4,399 43
Miscellaneous	130,450 78	148,347 70	D 17,896 92
Total deductions	\$2,779,557 01	\$2,795,840 12	D \$16,283 11
Net income	D \$43,761 69	\$276,815 82	D \$320,577 51

THIRTY-FOURTH STREET CROSSTOWN RAILWAY COMPANY

OPERATED UNDER AGREEMENT

Incorporated March 18, 1896, as a consolidation of the Thirty-fourth Street Railroad Company and the Thirty-fourth Street Ferry and Eleventh Avenue Railroad Company. The company was operated until March 12, 1925, by the Receiver of the New York Railways Company, which company assumed an operating agreement made with the Metropolitan Street Railway Company. On March 13, 1925, the agreement was superseded by a new arrangement, whereby the Receiver of the New York Railways Company agreed to operate the property for the account of the Thirty-fourth Street Crosstown Railway Company. Operation was continued in accordance with this agreement by the New York Railways Corporation, successor to the New York Railways Company. Stock is held by the New York Railways Corporation which acquired all the capital stock on April 30, 1925 under the Reorganization Plan.

Important Changes during Year.—The following changes in officers were effective August 10, 1927:

	Elected	Superseded
Treasurer	F. B. Gordon	J. S. Dunham
Assistant Treasurer	T. G. Walker	F. B. Gordon
Assistant Secretary	T. G. Walker	J. S. Dunham

Corporate Deficit.—Deficit at beginning of year and at June 30, 1928, \$8,048.

Officers.—President, H. J. Sheeran; Vice-President, W. G. Strait; Secretary and Treasurer, F. B. Gordon; Assistant Treasurer and Assistant Secretary, T. G. Walker; Auditor, G. V. Owen; General Attorney, Cotton and Franklin.

Directors.—H. J. Sheeran, W. G. Strait, F. B. Gordon, G. V. Owen, J. S. Dunham, C. A. Muth, F. J. McGarey, J. A. Fowler, Jr., C. H. Jewett.

Main Business Office.—123 West 146th Street, New York City.

Report verified by H. H. Sheeran, President, September 28, 1928.

TWENTY-THIRD STREET RAILWAY COMPANY

OPERATED UNDER AGREEMENT

Incorporated June 29, 1872. On January 10, 1876, this company leased the property of the Bleecker Street and Fulton Ferry Railroad Company for 99 years, and on April 25, 1893, leased all its property and leasehold rights to the Houston, West Street and Pavonia Ferry Railroad Company. On November 29, 1893, the last-named company was consolidated into the Metropolitan Street Railway Company, which was succeeded January 1, 1912, by the New York Railways Company, the Receiver of which operated this property until March 12, 1925, under lease. On March 13, 1925, the above-mentioned lease was superseded by a new arrangement, whereby the Receiver

Twenty-Third Street Railway Company

of the New York Railways Company agreed to operate the property for the account of the Twenty-third Street Railway Company. Operation has been continued under the same agreement by the New York Railways Corporation, which owns a majority of the respondent's capital stock, having acquired the same from the purchasers thereof at the foreclosure sale of the New York Railways Company's Refunding Mortgage.

Important Changes during Year.—Company paid \$50,000 to the New York Railways Corporation on account of the principal of \$250,000 of Twenty-third Street Railway Company First Mortgage 6% Bonds. The Company also reacquired \$11,000 par value of Improvement and Refunding Mortgage Bonds for the Sinking Fund.

The following changes in officers were effective August 10, 1927:

	Elected	Superseded
Assistant Treasurer	T. G. Walker	F. B. Gordon
Assistant Secretary	T. G. Walker	J. S. Dunham
Treasurer	F. B. Gordon	J. S. Dunham

Corporate Deficit

Deficit at beginning of year		¹ \$380,773 69
Net corporate income for year	\$238 76	
Proceeds from dissolution of Long Island Land Fertilizing Co.	3,494 70	
Miscellaneous credits	134 25	3,867 71
Deficit, June 30, 1928		¹ \$376,905 98

Officers.—President, H. J. Sheeran; Vice-President, W. G. Strait; Secretary and Treasurer, F. B. Gordon; Assistant Treasurer and Assistant Secretary, T. G. Walker; Auditor, G. V. Owen; General Attorney, Cotton and Franklin.

Directors.—H. J. Sheeran, W. G. Strait, F. B. Gordon, G. V. Owen, J. S. Dunham, C. A. Muth, C. H. Jewett, J. A. Fowler, Jr., H. J. Smith.

Main Business Office.—123 W. 146th Street, New York City.

Report verified by H. J. Sheeran, President, September 28, 1928.

UNION RAILWAY COMPANY OF NEW YORK CITY

Incorporated April 20, 1892, as a consolidation of the Harlem Bridge, Morrisania and Fordham Railway Company, The Melrose and West Morrisania Railroad Company and The North Third Avenue and Fleetwood Park Railroad Company. The capital stock of the Company is owned by the Third Avenue Railway Company. Respondent controls the Bronx Traction Company through ownership of its capital stock.

Important Changes during Year.—Changes in track mileage were as follows:

	First track	Running track
Union Railway:		
On Burnside Ave. West, between 179th St. and University Ave.	D 0.017	D 0.034
On Sedgwick Ave., between Fordham Road and Bailey Ave.	0.001	0.002
Joint track on University Ave., between Burnside Ave. E and Burnside Ave. W.	0.011	0.016
Bronx Traction:		
On Morris Park Ave., between E. Tremont Ave. and Williamsbridge Rd.		D 0.002
Total	D 0.005	D 0.018

¹ These amounts exclude \$669,782.20 not paid by lease (18 per cent per annum on \$600,000 capital stock, from February 1, 1919, to March 12, 1925, \$650,483.81 and allowance for corporate expenses from January 1, 1919, to March 12, 1925, \$9,298.39) which amounts do not appear on the company's books.

Union Railway Company of New York City

The Company acquired 1,035 shares of stock of Surface Transportation Corporation, \$103,500; and additional stock of the Westchester Motor Transfer Co., Inc., par value, \$36,000, book value, \$12,699.66. Construction advance to the Bronx Traction Co. showed a decrease of \$32,771.73. The net decrease in Miscellaneous Investments was \$83,427.43.

No new powers or franchises were acquired.

Fixed Capital Changes during Year

TITLE OF ACCOUNT	Installed		Retired
	Original capital	Additions and betterments	
Fixed Capital Installed since December 31, 1908:			
Other street railway land.....	\$133,728 68		
Grading		\$7,457 70	
Ties		2,182 20	
Rails, rail fastenings and joints...		2,219 68	
Track laying and surfacing.....		4,193 70	
Paving		23,442 78	
Roadway tools		23,343 66	
Shops and car houses.....		2,982 00	
Stations, waiting rooms and miscellaneous buildings		4,094 98	
Shop equipment		60 66	
Revenue cars			\$500 00
Revenue buses	23,000 00		
Other rail equipment.....			15,000 00
Miscellaneous equipment		19,202 00	5,000 00
Total	\$156,728 68	\$89,180 36	\$10,500 00

Expenditures for Principal Projects

Purchase of land to be used for construction of garage in connection with storage of buses:		
173d Street and West Farms Road.....	\$70,212 50	
3 John Street, White Plains.....	63,516 18	
		\$133,728 68
Purchase of 20 six-wheel buses—payment on account.....		23,000 00
Relocating and reconstruction of track on Webster Ave., from 233d St. to City Line.....		9,411 23
Reconstruction of track on Third Ave. from Tremont Ave. to 189th St.....		24,670 00
Reconstruction of track from Burnside Ave to 181st St.....		120 00
Improvement of Heating Plant at 1029 East 173d St.....		574 98
Reconstruction of tracks on Third Avenue Bridge.....		3,464 83
Reconstruction of track on Tremont Ave. from Morris Park Ave. to Westchester Ave.....		1,890 00
Additional equipment and tools.....		23,404 32
Sand Hoppers for loading sand.....		2,983 00
Engineering fees for construction of garage in White Plains.		3,520 00
Purchase of 1 Automobile Line truck.....		4,340 00
Purchase of 1 Walker Model Snow Fighter.....		8,460 00
Purchase of 2 Chevrolet coaches.....		1,402 00
Purchase of 1 Peckham car and 1 sand car at \$2,500.....		15,000 00
Adjustment		Cr. 60 00
Total		<u>\$245,909 04</u>

Details of Retirements.—Retirement of 2 W. H. 56 motors, \$500; retirement of 1 Peckham car, \$2,500, and 1 sand car, \$2,500 (the two latter installed during the year); adjustment of prior entry, \$5,000; total retirements, \$10,500.

¹ Includes \$5,000 adjustment of entry made in prior periods.

Union Railway Company of New York City
Power Bought, Sold and Exchanged

NAME OF COMPANY	Total number of kw. hrs.	Average price per kw. hr. (cents)	Total price	Amount credited to revenue	Amount debited or (Cr) credited to expense
<i>Bought</i>					
Third Avenue Ry. Co., A. C.	49,522,416	1.27	\$628,934 69	.....	\$628,934 69
Third Avenue Ry. Co., D. C.	138,947	1.49	2,070 28	.....	2,070 28
Total.....	49,661,363	—	\$631,004 97	.....	\$631,004 97
<i>Sold</i>					
New York, New Haven & Hart- ford R. R. Co., D. C.	11,390	7.59	\$865 00	\$865 00	.....
<i>Exchanged</i>					
D. C. delivered:					
N. Y. C. Interborough Ry.	7,654,814	1.49	\$114,056 67	.....	Cr \$114,056 67
Westchester Electric R. R.	30,146	1.49	449 12	.....	Cr 449 12
Yonkers R. R.	9,771	1.49	145 56	.....	Cr 145 56
Southern Boulevard R. R.	3,282,123	1.49	48,903 61	.....	Cr 48,903 61
Surface Transportation.	22,700	1.49	338 22	.....	Cr 338 22
D. C. received:					
Westchester Electric R. R.	460,155	1.49	6,856 27	.....	6,856 27
Net delivered.....	10,539,399	—	.....	.....	Cr \$157,036 91

Corporate Deficit

Deficit at beginning of year.....	\$359,105 60
Net corporate loss for year.....	¹ 43,192 77
Additional tax on Gross Earnings from October 1, 1918 to September 30, 1924.....	120,163 16
Underaccrual of State Gross Earnings for year ended June 30, 1927	22,789 64
Retirement of equipment.....	5,500 00
Interest on paving bills March 4, 1923 to June 30, 1928....	2,553 86
Cancellation of deposit with American Surety Co. since 1912, deemed uncollectible	1,000 00
Total debits	\$554,305 03
Adjustment of advertising revenue for prior period.....	5,310 00
Deficit, June 30, 1928.....	\$548,995 03

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Auditor, W. Farrington; General Counsel, A. T. Davison; General Claim Agent, W. E. Foley; Purchasing Agent, C. Witzel.

Directors.—W. E. Roosevelt, W. C. Ewen, J. H. Seaman, J. N. Jarvie, J. W. Platten, G. W. Davison, S. W. Huff, H. Palagano, L. F. Straus.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, October 11, 1928.

THE VAN BRUNT STREET AND ERIE BASIN RAILROAD COMPANY

Incorporated February 15, 1861 and commenced operation March 3, 1863. Effective October 18, 1927 a Receiver was appointed.

Important Changes during Year.—Under an order of Justice William C. Carswell of the Supreme Court of Kings County, dated October 5, 1927, Edward L. Kelly was appointed temporary Receiver, effective October 18, 1927. The appointment was made permanent on December 7, 1927.

No new powers or franchises were acquired.

Fixed Capital Changes during Year.—“Fixed Capital, December 31, 1908” was credited with \$6,674.34, the amount of insurance recovered on 5 cars destroyed by fire.

¹ Differs from net corporate income reported in Table XV, A by \$61,160.62, representing Loss on Operation of the Westchester Street Transportation Co., Inc., which was transferred on Table XV, A to Net Adjustments to Surplus.

The Van Brunt Street and Erie Basin Railroad Company

Power Bought.—From Brooklyn City R. R. Co. on the basis of 4½ cents per kw. hr.—Company, \$2,262.16; Receiver, \$4,281.39, charged to operating expenses.

Corporate Surplus

Credit balance at beginning of year.....	\$23,510 71
Adjustment of operating expenses for prior periods.....	856 05
Total credits	\$24,366 76
Net corporate loss for year.....	2,276 91
Credit balance, June 30, 1928.....	\$22,089 85

Receiver's Deficit Account

Net loss for period October 18, 1927 to June 30, 1928.....	\$8,596 64
Insurance broker's fee for collecting insurance.....	667 43
Total debits	\$9,264 07
Rebate—Insurance	1,325 00
Deficit, June 30, 1928.....	\$7,939 07

Receiver.—Edward L. Kelly.

Directors.—None.

Main Business Office.—16 Court Street, Brooklyn, N. Y.

Report verified by Edward L. Kelly, Receiver, October 8, 1928.

WESTCHESTER ELECTRIC RAILROAD COMPANY

Incorporated March 27, 1891. Stock control is held by the Third Avenue Railway Company which acquired the majority of the stock, pursuant to the Plan of Reorganization of the Third Avenue Railroad Company, January 1, 1912.

Important Changes during Year.—Changes in track mileage were as follows:

	First track	Running track	Track in car house
East 3rd St., Mt. Vernon, between S. Fifth Ave. and Pelham Line.....		D 0.012	
Oakley Ave., Mt. Vernon, between W. 4th and Crary Aves.	D 0.009	D 0.009	
Main St., New Rochelle, between Pelham Manor Line and Mamaroneck Line.....		D 0.012	
Car house at South Fulton Ave. and East 6th St., Mt. Vernon.....			0.317
Total	D 0.009	D 0.033	0.317

No new powers or franchises were acquired.

Fixed Capital Changes during Year

	INSTALLED	
	Original capital	Additions and betterments
Fixed Capital Installed since December 31, 1908:		
Other street railway land.....		\$38 10
Grading		2,087 50
Ties		1,119 00
Rails, rail fastenings and joints.....		3 84
Track laying and surfacing.....		837 50
Roadway tools	\$3,555 00	
Shops and car houses.....	58,636 11	
Miscellaneous equipment	3,985 00	
Total	\$66,176 11	\$4,085 94

Westchester Electric Railroad Company

Expenditures for Principal Projects

Additional equipment and tools required for maintenance work in Bronx and Westchester counties.....	\$3,555 00
Construction of one-story fireproof brick building at Garden Ave. and 6th St., Mt. Vernon.....	58,636 11
Purchase of 1 two-ton chassis, complete with cab, etc., for Electrical Department	3,985 00
Reconstruction, East 6th St. from South Fulton Ave. to City Line	3,846 00
Reconstruction, Pelham Shore Road, from Drake Ave. to Neptune St.	201 84
Examination of title, etc., to premises on Bedford Ave., Mt. Vernon	38 10
Total	\$70,262 05

Power Bought, Sold and Exchanged

NAME OF COMPANY	Total number of kw. hrs.	Average price per kw. hr. (cents)	Total price	Amount credited to revenue	Amount debited or (Cr) credited to expense
<i>Bought</i>					
Third Avenue Ry. Co., A. C.	8,125,000	1.27	\$103,187 50		\$103,187 50
Third Avenue Ry. Co., D. C.	2,367	1.49	35 25		35 25
Total.....	8,127,367	—	\$103,222 75		\$103,222 75
<i>Sold</i>					
N. Y. & Stamford R. R. Co., D. C.	1 83,901	(²)	\$1,324 64	\$1,324 64	
<i>Exchanged</i>					
Received, D. C.					
Union Ry. Co.	30,126	1.49	\$449 12		\$449 12
Delivered, D. C.					
Union Ry. Co.	460,155	1.49	6,856 27	Cr	6,856 27
Yonkers R. R. Co.	463,760	1.49	6,910 02	Cr	6,910 02
N. Y., Westchester & Conn. Trac. Co.	688,269	1.49	10,255 18	Cr	10,255 18
Net delivered.....	1,582,058	—	—		Cr \$23,572 35

Corporate Deficit

Deficit at beginning of year.....	\$2,318,383 53
Net corporate loss for year.....	194,558 56
Under accrual of State Gross Earnings Tax for year ended June 30, 1927.....	3,547 97
Adjustment of advertising for period July 1, 1923 to March 31, 1928	810 00
Deficit, June 30, 1928.....	\$2,517,300 06

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Auditor, W. Farrington; Attorney, A. T. Davison; General Claim Agent, W. E. Foley; General Purchasing Agent, C. Witzel.

Directors.—G. W. Davison, S. W. Huff, A. Iselin, Jr., J. W. Platten, W. E. Roosevelt, J. H. Seaman, L. F. Straus, J. N. Jarvie.

Main Business Office.—2396 Third Avenue, New York City.
Report verified by S. W. Huff, President, October 11, 1928.

¹ Estimated by respondent on car mile basis.

² Sold on a car mile basis.

CHAPTER III
OMNIBUS COMPANIES
YEAR ENDED JUNE 30, 1928

ABSTRACTS OF COMPANY RETURNS

OF

EASTERN PARKWAY, BROWNSVILLE AND EAST
NEW YORK TRANSIT RELIEF ASSOCIATION, INC.

FIFTH AVENUE COACH COMPANY

NASSAU BUS LINE, INC.

NEW DORP BEACH BUS SERVICE, INC.

SURFACE TRANSPORTATION CORPORATION OF
NEW YORK

EASTERN PARKWAY, BROWNSVILLE AND EAST NEW YORK TRANSIT RELIEF ASSOCIATION, INC.

Organized May 8, 1923 under the laws of the State of New York, and operation begun August 28, 1925. A franchise contract was made with the City of New York to January 31, 1926, which was renewed several times, the latest extension date being May 4, 1928, expiring November 4, 1928.

Control is held by 17 stockholders, 12 of whom own 22 shares each.

Important Changes during Year.—The franchise contract with the City of New York was renewed as follows: August 4, 1927, for 3 months; November 4, 1927, for 6 months; May 4, 1928, for 6 months.

Notes payable, given to the State Bank, in the amount of \$20,000, were discharged during the year.

Company disposed of Chile Copper bonds, \$5,000 par value, \$4,816.67, book value, and Reliance Investment Co. Certificates, \$32,500, par value and cost. It acquired \$25,000, par value and cost, of Reliance Investment. The net decrease in Miscellaneous Investments was \$12,316.67.

BALANCE SHEET

June 30, 1927	ASSETS	June 30, 1928	Increase or (D) decrease
\$147,564 96	Fixed Capital—Gross Investment..	\$148,625 54	\$1,060 58
57,845 24	<i>Less</i> Accrued amortization of capital	90,734 79	32,889 55
<u>\$89,719 72</u>	Fixed capital—net investment..	<u>\$57,890 75</u>	<u>D \$31,828 97</u>
\$42,316 67	Other Investments—Miscellaneous..	\$30,000 00	D \$12,316 67
	Current Assets:		
\$29,385 00	Cash	\$17,715 75	D \$11,669 25
165 00	Other special deposits.....	465 00	300 00
.....	Accounts receivable	125 00	125 00
1,089 58	Interest and dividends receivable.	70 83	D 1,018 75
<u>\$30,639 58</u>	Total current assets.....	<u>\$18,376 58</u>	<u>D \$12,263 00</u>
610 05	Materials and Supplies.....	\$268 70	D \$341 35
<u>\$31,249 63</u>	Total floating capital.....	<u>\$18,645 28</u>	<u>D \$12,604 35</u>
\$2,875 82	Prepayments	\$2,585 84	D \$289 98
<u>\$166,161 84</u>	Total Assets	<u>\$109,121 87</u>	<u>D \$57,039 97</u>
	LIABILITIES AND CAPITAL		
\$28,600 00	Capital Stock (common).....	\$28,600 00	.....
	Unfunded Debt:		
\$19,096 20	Taxes accrued	\$15,766 52	D \$3,329 68
20,000 00	Miscellaneous bills payable.....	.....	D 20,000 00
7,270 55	Miscellaneous accounts payable...	5,384 90	D 1,885 65
2,652 23	Due for wages and salaries.....	570 96	D 2,081 27
<u>\$49,018 98</u>	Total unfunded debt.....	<u>\$21,722 38</u>	<u>D \$27,296 60</u>
\$16,269 06	Casualties and Insurance Reserve...	\$25,556 15	\$9,287 09
<u>\$72,273 80</u>	Corporate Surplus	<u>\$33,243 34</u>	<u>D \$39,030 46</u>
<u>\$166,161 84</u>	Total Liabilities and Capital.....	<u>\$109,121 87</u>	<u>D \$57,039 97</u>

Eastern Parkway, Brownsville and East New York Transit Relief Association

Fixed Capital Changes during Year

TITLE OF ACCOUNT	Installed	Retired
General office buildings and fixtures.....	\$990 70	\$494 50
Shop equipment	347 30	.....
Revenue cars	217 08	.....
Total	<u>\$1,555 08</u>	<u>\$494 50</u>

Accrued Amortization of Capital

Balance at beginning of year.....		\$57,845 24
Buses.—At rate of 4.63 cents per mile, based on life of 150,000 miles.....	\$31,540 15	
Bus equipment.—At rate of 5% per month on book value based on estimated life of 18 months	317 84	
General office building and fixtures.—At rate of 10% per annum.....	68 27	
Additional appropriation for furniture retired during year (properly chargeable to Surplus)	418 12	
Stations, waiting rooms and miscellaneous buildings.—At rate of 10% per annum.....	45 07	
Shop equipment.—Fixtures at rate of 10% and equipment at rate of 33⅓% per annum	712 94	
Other equipment.—At rate of 33⅓% per annum	281 66	
Total	<u>\$33,384 05</u>	
Deduct Retirements during year.....	494 50	32,889 55
Balance, June 30, 1927.....		<u>\$90,734 79</u>

Miscellaneous Investments.—City of New York Bonds, 4½'s, par value and cost, \$5,000 (held by City of New York as security for performance of franchise obligations); Reliance Investment Co. Certificates, 5½'s, par value and cost, \$25,000; total Miscellaneous Investments, par value and cost, \$30,000.

Stock.—286 shares of fully paid, non-assessable common stock of par value of \$100 each.

Eastern Parkway, Brownsville and East New York Transit Relief Association

Income Statement

	Net amount for year	Increase or (D) decrease
Operating Revenues:		
Passenger	\$476,401 77	D \$15,373 79
Advertising	3,700 00	D 500 00
Total operating revenues.....	\$480,101 77	D \$15,873 79
Operating Expenses:		
Maintenance	\$110,200 43	\$1,810 15
Transportation	150,923 81	4,755 88
Injuries to persons and property.....	18,689 97	2,123 40
General expenses	84,461 34	D 6,012 34
Total operating expenses.....	\$364,275 55	\$2,677 09
Taxes	39,552 77	D 3,607 91
Total revenue deductions.....	\$403,828 32	D \$930 82
Operating Income	\$76,273 45	D \$14,942 97
Non-Operating Income:		
Interest on bank balances.....	\$394 07	
Interest on Miscellaneous Investments ¹ 600 77	1994 84	D 3,180 43
Gross Income Applicable to Corporate and Leased Properties	\$77,268 29	D \$18,123 40
Deductions from Gross Income:		
Rent of garage.....	\$8,625 00	\$1,800 00
Interest on note.....	423 75	D 2,549 20
Total deductions from Gross Income.....	\$9,048 75	D \$749 20
Net Corporate Income.....	¹ \$68,219 54	D \$17,374 20

Corporate Surplus

Credit balance at beginning of year.....	\$72,273 80
Net corporate income for year.....	68,219 54
Total credits	\$140,493 34
Dividends:	
25% payable July 2, 1927.....	\$7,150 00
150% payable August 4, 1927.....	42,900 00
25% payable November 1, 1927.....	7,150 00
25% payable December 1, 1927.....	7,150 00
50% payable January 3, 1928.....	14,300 00
25% payable February 2, 1928.....	7,150 00
25% payable April 2, 1928.....	7,150 00
25% payable May 10, 1928.....	7,150 00
25% payable June 15, 1928.....	7,150 00
Credit balance, June 30, 1928.....	\$33,243 34

¹ Respondent erroneously includes in Interest on Miscellaneous Investments a credit of \$112.92 representing loss on securities sold during the year.

Eastern Parkway, Brownsville and East New York Transit Relief Association

Operating Expenses

Operating Expenses			
Maintenance:			
Repairs of buses.....	\$64,502	73	
Rental of tires.....	12,313	65	
Depreciation	33,384	05	\$110,200 43
Transportation:			
Superintendence	\$19,480	57	
Fuel	28,325	21	
Lubricants	4,211	07	
Bus operators	88,881	26	
Other transportation expenses.....	10,025	70	150,923 81
Injuries to Persons and Property:			
Claim department expense.....	\$4,068	33	
Medical expenses	456	00	
Other injuries and damages.....	3,881	15	
Other expenses	231	92	
Court costs and expenses.....	765	48	
Reserved	9,287	09	18,689 97
General Expenses:			
Salaries and expenses of general officers.....	\$17,845	83	
Salaries and expenses of general office clerks..	6,365	66	
General office supplies and expenses.....	1,190	00	
General law expenses.....	24,833	20	
Insurance	13,507	41	
Miscellaneous general expenses.....	20,046	62	
General stationery and printing.....	672	62	84,461 34
Total Operating Expenses.....			\$364,275 55

Taxes

CLASS OF TAX	Amount of levy	Charged to income	Amount paid	Due and unpaid
Local, 5% of gross revenue...	\$24,005 12	\$24,005 12	\$23,852 41	\$2,138 28
State franchise tax on gross earnings	2,406 05	2,406 05	2,500 75	2,406 12
State franchise tax on dividends.	2,681 25	2,681 25	2,860 00	1,072 50
State—License plates	225 00	225 00	225 00	.....
Federal income tax.....	10,235 35	10,235 35	13,444 29	10,149 62
Total	\$39,552 77	\$39,552 77	\$42,882 45	

Buses

Number of buses owned, 20; average seating capacity, 29.

Accidents.—Number of persons killed, 1; seriously injured, 5; minor injuries, 3; total, 9

Eastern Parkway, Brownsville and East New York Transit Relief Association, Inc.
Traffic Statistics

Route.— Connects with the Utica Avenue Station of the Eastern Parkway Line of the Interborough Rapid Transit Company and extends for 3.1 miles into Brownsville and East New York as follows: From Eastern Parkway and Utica Avenue along Eastern Parkway to Pitkin Avenue, to Stone Avenue, to Sutter Avenue, to Linwood Street, to Pitkin Avenue, to Elton Street, to Sutter Avenue.

MONTH	REVENUE PASSENGERS			Passenger bus hours (active and idle)	Number of (active) bus seat miles	PASSENGER BUS MILES	
	Regular passenger earnings	Number each month	Greatest number in one day			Active	Idle Total
July, 1927.....	\$34,086 35	681,727	25,878	9,663	1,554,574	53,607	879 54,486
August, 1927.....	36,440 78	708,816	27,016	9,901	1,590,128	54,833	899 55,732
September, 1927.....	30,371 56	730,326	29,716	9,671	1,553,878	53,582	878 54,460
October, 1927.....	35,456 87	717,158	27,982	9,062	1,594,391	54,979	902 55,881
November, 1927.....	36,112 66	731,693	28,384	9,850	1,576,701	54,369	891 55,260
December, 1927.....	42,392 82	857,376	32,893	10,301	1,656,480	57,120	936 58,056
January, 1928.....	43,331 92	877,018	34,009	10,405	1,670,284	57,506	944 58,450
February, 1928.....	41,834 73	847,035	34,552	9,886	1,596,682	55,059	903 55,962
March, 1928.....	44,391 73	807,555	35,178	10,538	1,707,085	58,865	965 59,830
April, 1928.....	41,415 14	833,223	34,313	10,095	1,627,567	56,123	920 57,043
May, 1928.....	43,051 85	867,677	33,432	10,372	1,678,404	57,877	949 58,826
June, 1928.....	42,515 36	855,567	24,141	10,045	1,629,945	56,206	921 57,127
Total.....	\$476,401 77	19,005,171	—	120,699	19,436,119	670,216	10,987 681,203

Operating Ratios

RATIOS	OPERATING REVENUES			OPERATING EXPENSES				Income from operation
	Pas-senger	Adver-tising	Total	MAINTENANCE		Trans-portion	General and miscel-laneous	Taxes
				Expended	Reserved			Total
Per revenue bus mile (cents).....	69.94	0 54	70.48	11.34	4.84	22.15	12.40	53.47
Per revenue bus hour.....	\$3.95	\$0.03	\$3.98	\$0.64	\$0.27	\$1.25	\$0.70	\$3.02
Per cent of operating revenue.....	99.23	0.77	100.00	16.09	6.87	31.43	17.59	75.87

¹Consists of 9,450,901 at 5 cents and 154,270 at 2½ cents.

Eastern Parkway, Brownsville and East New York Transit Relief Association
Actions for Damages

ITEM	NUMBER OF SUITS			Total
	In Municipal Courts	In City and County Courts	In Supreme Court	
Pending at beginning of year...	64	24	38	126
Brought during year.....	76	19	15	110
Release obtained without payment to claimant.....	7	3	1	11
Settled before trial by payment to claimant	24	7	5	36
Case dismissed	7	.....	.....	7
Total disposed of during year	38	10	6	54
Pending at close of year...	102	33	47	182

Settlements

PERIOD IN WHICH ACCIDENT OCCURRED	CLAIMS SETTLED RELEASE BEFORE SUIT		SUITS COM-PROMISED		TOTAL SETTLEMENTS	
	No.	Amount	No.	Amount	No.	Amount
Year ended June 30, 1928.....	70	\$1,276 15	2	\$325 00	72	\$1,601 15
Year ended June 30, 1927.....	10	212 00	7	423 00	17	635 00
Year ended June 30, 1926.....	.....	.....	11	1,645 00	11	1,645 00
Total.....	80	\$1,488 15	20	\$2,393 00	100	\$3,881 15

Employees and Wages

OCCUPATION	Number at June 30, 1928	Total compensation
General Office Staff:		
General officers	2	\$10,195 83
Bookkeeper	1	3,380 00
Stenographers	2	2,985 66
Transportation:		
Starters	7	17,810 57
Operators	50	88,881 26
Garage and Shop:		
Car cleaners.....	3	5,390 00
Machinists	11	25,807 37
Other employees	2	5,078 16
Total	78	\$159,528 85

Distribution of Total Compensation.—Maintenance of equipment, \$31,197.37; Operation of cars, \$114,691.83; Other general expenses, \$13,639.65; total, \$159,528.85.

Operators.—In service at close of year, 50, of which 31 received 70 cents per hour and 19 received 73 cents.

Officers.—President, Joseph Feinberg; Vice-President, I. W. Abrams; Secretary and Treasurer, S. L. Peckerman.

Directors.—A. L. Jacoby, Joseph Feinberg, Julius Goodstein, Samuel Pearlman, I. W. Abrams, Samuel L. Peckerman, Samuel Seiderman.

Main Business Office.—1537 Pitkin Avenue, Brooklyn, N. Y.

Report verified by Samuel L. Peckerman, Secretary, October 30, 1928.

FIFTH AVENUE COACH COMPANY

Incorporated July 25, 1896 under Stock Corporation Law, the new company acquiring all the franchises and property of its predecessor, The Fifth Avenue Transportation Co., Ltd. Control of the respondent was acquired November 30, 1899 by the New York Transportation Company, which owns all the outstanding stock.

Important Changes during Year.—The following routes were discontinued:

Route No. 11—Astor Place to Fourth Avenue, 9th Street, Fifth Avenue to Pennsylvania Station, effective April 15, 1928—1.75 miles.

Route No. 12—Mott Avenue, 138th Street to 161st Street, Grand Concourse and Mosholu Parkway, effective May 28, 1928—5.20 miles.

Route No. 14—Concourse from Mosholu Parkway to 168th Street, Teller Avenue, 161st Street, Courtlandt Avenue, 162d Street, Teller Avenue, 165th Street, Concourse, Mosholu Parkway, effective May 28, 1928—5.05 miles.

Acquired March 29, 1927 for the period August 1, 1927 to April 30, 1943, from A. H. W. Holding Co., Inc., a lease of waiting room at 600 West 135th Street, for \$4,000 per annum.

Surrendered on September 30, 1927 lease of suite in Aeolian Hall, 29 West 42d Street, rental \$4,500 per annum.

Securities were acquired and disposed of during the year as follows:

Acquired:	Par value	Book value and cost
U. S. Government Treasury Notes.....	\$100,000 00	\$100,000 00
State and Municipal Securities.....	3,067,000 00	3,077,244 66
Miscellaneous	4,182 86	4,182 86
Total acquired	\$3,171,182 86	\$3,181,427 52
Disposed of:		
U. S. Government Securities.....	\$1,650,000 00	\$1,668,151 56
State and Municipal Securities.....	939,000 00	943,966 84
Public Utility Notes.....	25,000 00	25,000 00
Total disposed of.....	\$2,614,000 00	\$2,637,118 40
Net increase in Investments.....	\$557,182 86	\$544,309 12

On July 2, 1927 an installment of \$1,000 was paid on second mortgage of \$65,000 on property at 22 East 102d Street and 1480 Madison Avenue.

On April 17, 1928, dividends of \$500,000 payable July 2, 1928 were declared to stockholders of record June 30, 1928.

On September 8, 1927, the garage at 641-5 West 130th Street was rented to North Auto Sales, Inc. for one year at a rental of \$10,000.

On October 31, 1927 an agreement was made with Tompkins Bus Corporation for the sale of 15 J type buses, \$3,600 each, total \$54,000, \$5 per bus per day to be paid semi-monthly with interest on unpaid balance at the rate of 6% per annum.

No new powers or franchises were acquired.

Fifth Avenue Coach Company

BALANCE SHEET

June 30, 1927	ASSETS	June 30, 1928	Increase or (D) decrease
\$7,222,101 90	Fixed Capital—Gross Investment.	\$7,252,590 21	\$30,488 31
2,571,389 96	<i>Less</i> Accrued amortization of capital	2,883,964 48	312,574 52
\$4,650,711 94	Fixed capital—net investment	\$4,368,625 73	D \$282,086 21
\$4,224,802 07	Miscellaneous Investments	\$4,769,111 19	\$544,309 12
	Current Assets:		
\$776,680 04	Cash	\$783,238 72	\$6,558 68
5,000 00	Other special deposits ¹	5,000 00	.....
111,500 00	Bills receivable	258,869 83	147,369 83
133,480 86	Accounts receivable	192,755 18	59,274 32
20,012 26	Interest and dividends receivable	42,531 13	22,518 87
\$1,046,673 16	Total current assets	\$1,282,394 86	\$235,721 70
367,536 31	Materials and Supplies	344,775 06	D 22,761 25
\$1,414,209 47	Total floating capital	\$1,627,169 92	\$212,960 45
	Miscellaneous Temporary Debits:		
\$30,333 65	Construction in process	\$5,345 87	D \$24,987 78
99,476 97	Prepayments	109,957 13	10,480 16
6,722 58	Unamortized cost of tires in service	7,067 52	344 94
3,239 85	Unamortized cost of spare lighting batteries	729 09	D 2,510 76
207,931 91	Other suspense	210,861 72	D 2,929 81
\$347,704 96	Total deferred debit items	\$333,961 33	D \$13,743 63
\$10,637,428 44	Total Assets	\$11,098,868 17	\$461,439 73
	LIABILITIES AND CAPITAL		
\$50,000 00	Common Stock	\$50,000 00	.....
\$155,000 00	Funded Debt	\$154,000 00	D \$1,000 00
	Unfunded Debt:		
\$308,475 41	Taxes accrued	\$258,872 32	D \$49,603 09
.....	Working advances due associated companies	1,021 69	1,021 69
108,965 62	Miscellaneous accounts payable.	84,350 98	D 24,614 64
3,825 00	Interest accrued on funded debt.	3,795 00	D 30 00
500,000 00	Dividends declared	500,000 00	.....
58,231 61	Due for wages and salaries....	72,004 54	13,772 93
40,243 71	Additional compensation to employees	52,398 91	12,155 20
\$1,019,741 35	Total unfunded debt	\$972,443 44	D \$47,297 91
	Reserves:		
\$472,268 56	Casualties and Insurance Reserve	\$424,289 06	D \$47,979 50
14,888 07	Other reserves	22,358 48	7,470 41
\$487,156 63	Total reserves	\$446,647 54	D \$40,509 09
\$8,925,530 46	Corporate Surplus	\$9,475,777 19	\$550,246 73
\$10,637,428 44	Total Liabilities and Capital	\$11,098,868 17	\$461,439 73

Contingent Liabilities.—Two payments on appeal, \$38,170.60.

¹ Security for temporary permits deposited with Comptroller of City of New York.

Fifth Avenue Coach Company
DETAILS OF ASSETS AND LIABILITIES

Fixed Capital

TITLE OF ACCOUNT	Additions during year	Withdrawn or retired during year	Balance at June 30, 1928
"Fixed Capital, December 31, 1908":			
Shop tools, machinery and furniture.			\$777 00
Organization			25,105 27
Miscellaneous office furniture.....			263 90
Total "Fixed Capital, December 31, 1908"			\$26,146 17
Fixed Capital Installed since December 31, 1908:			
Intangible:			
Patent rights	\$116 30	\$469 28	\$3,567 09
Land:			
Occupied by garage, 132d Street..	464 67		299,383 80
Occupied by garage, 102d Street..			221,138 75
Structures:			
Garage, 132d Street.....	7,457 03		1,693,491 50
Garage, 102d Street.....	11,218 00		367,764 17
Improvements on Leasehold Property	880 00		40,133 39
Equipment:			
Shop equipment	2,105 84		158,728 99
Restaurant equipment		87 90	6,935 75
Conductors' and drivers' room...			1,805 53
Motor coaches	449,547 04	474,565 93	3,956,747 69
Office furniture	1,705 12		52,389 93
Miscellaneous equipment	46,776 86	14,659 44	424,357 45
Total, Fixed Capital since December 31, 1908.....	\$520,270 86	\$489,782 55	\$7,226,444 04
Total, Fixed Capital.....	\$520,270 86	\$489,782 55	\$7,252,590 21

Expenditures for Principal Projects

Patents:			
Additional cost of Forrester and Fielder patents			\$116 30
Land:			
132d Street			464 67
Buildings:			
132d Street	\$7,457 03		
102d Street	11,218 00		18,675 03
Improvements on Leasehold Property.....			880 00
Shop tools and machinery:			
1 Manley 2 Gun car washer.....	\$474 90		
2 Portable outfits for gas with meters.....	273 00		
1 Card Recorder—Time clock.....	240 00		
1 Singer Sewing machine and motor.....	141 00		
3 Rubbish trucks	212 25		
Other tools, etc.....	764 69		
			2,105 84
Motor buses:			
Chassis:			
2 J-type	\$2,543 79		
Adjustments and additional cost of bodies reported in prior year.....	17,259 70		
Bodies:			
3 J-type	6,384 33		
Adjustments and additional cost of bodies reported in prior year.....	16,410 12		
Engines:			
6 R-type	4,142 69		
Complete Equipment (Chassis, Bodies and Engines):			
24 Uppercu Cadillac type.....	241,632 00		
15 Yellow Coach "Y" type.....	161,174 41		449,547 04

Fifth Avenue Coach Company

Expenditures for Principal Projects—Concluded

Miscellaneous equipment:

4 sheds for 4 Walker snow plows.....	\$879 51	
1 chassis for Instruction car.....	2,080 79	
1 chassis for truck.....	2,168 79	
1 Cadillac Sedan.....	2,450 00	
3 sand spreaders.....	5,075 56	
50 A-type engines.....	32,542 21	
2 R-type engines.....	1,580 00	46,776 86

Office furniture and fixtures:

1 Eyeing 35 MM camera.....	\$256 50	
2 Oak desks.....	107 50	
18 Oak chairs.....	103 50	
Other	1,237 62	1,705 12

Total	\$520,270 86
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Fixed Capital Retired During the Year

Fixed Capital Installed since December 31, 1908:

20 Chassis	\$38,227 27
17 Bodies	35,577 72
76 Engines	51,592 76
Complete equipment (chassis, bodies, engines)	
24 Upper-Cadillac	241,632 00
10 Y-type	107,536 18
Miscellaneous equipment, etc.....	15,216 62

Total	\$489,782 55
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Miscellaneous Investments

NAME OF ISSUING COMPANY AND SECURITY	Par value of amount held at close of year	Amount at which carried on respondent's books ¹	Income accrued during year
Municipal, County and State Securities	\$3,286,000	\$3,288,261 86	\$90,765 35
American Tel. & Tel. 4's, 1929.....	200,000	196,075 01	8,000 00
New York Railways—90,200 shares of common stock	No par	937,145 59	.....
G. L. M. T., Inc., stock.....	16,600	25,650 00	.....
Land and Buildings:			
641-5 West 130th Street.....	—	115,283 07	.....
1480 Madison Ave. and 22 East 102d St.	—	196,677 63	.....
Shop tools, machinery, fixtures—non- operating property	—	10,018 03	.....
Total	—	\$4,769,111 19	² \$98,765 35

Bills and Accounts Receivable

G. L. M. T. Inc. (demand).....	\$193,500 00
Manhattan Surface Coach Co. (demand).....	65,000 00
Tompkins Bus Corp. (demand).....	369 83
New York Transportation Co.....	3,598 07
G. L. M. T. Inc.....	33,203 18
Baltimore & Ohio R. R. Co.....	25,381 39
Sundry persons and companies.....	130,572 60

Total	\$451,625 07
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¹ Identical with money cost.² In addition \$30,614.84 was accrued on securities disposed of during the year.

Fifth Avenue Coach Company

Materials and Supplies.—Motor bus parts and garage supplies, \$323,132.62; uniforms, \$21,642.44; total, \$344,775.06.

Prepayments

	Amount unexhausted at close of year
Taxes	\$55,276 23
Insurance	33,778 19
Rents	1,750 00
Rent of fire alarm system.....	1,323 00
Storage of combustibles.....	2,001 85
Rent of fare registers.....	9,047 50
Advertising commission	6,780 36
Total	\$109,957 13

Other Suspense.—Cost of application for additional franchises, \$198,061.05; advances to drivers undergoing instruction, \$9,867.03; expenditures in connection with pending patents, \$2,933.64; total, \$210,861.72.

Funded Debt.—Consolidated mortgage of \$90,000, dated June 30, 1926, due July 1, 1931, with interest at 5 per cent. Second mortgage, \$65,000, dated July 2, 1926, interest at 6 per cent, the principal payable in annual installments of \$1,000 until July 1, 1936, when balance is due; paid during year, \$1,000; balance at June 30, 1928, \$64,000. Total Funded Debt, \$154,000.

Miscellaneous Accounts Payable.—Yellow Products Corp., \$14,428.89; Firestone Tire & Rubber Co. \$5,926.01; J. H. Livingston, Jr., \$5,025.21; Other creditors, \$58,970.87; total, \$84,350.98.

Reserves

TITLE OF RESERVE	Balance, June 30, 1927	Credits	Debits	Balance, June 30, 1928
Accrued Amortization of Capital:				
Depreciation of vehicle equipment.....	\$2,132,797 82	\$457,546 28	\$57,435 65	\$2,532,908 45
Depreciation of vehicle equipment, Baltimore & Ohio R. R.	28,794 93	38,141 83	.....	66,936 76
Depreciation of shop tools, machinery, furniture and fixtures.	137,908 21	17,152 36	.....	155,060 57
Depreciation of buildings.....	242,673 60	43,644 80	.....	286,318 40
Obsolescence of equipment.....	20,454 45	17,275 68	\$211,704 58	Dr 173,974 45
Amortization of improvements on leasehold property.....	8,760 95	7,953 80	.....	16,714 75
Total.....	\$2,571,389 96	\$581,714 75	\$269,140 23	\$2,883,964 48
Casualties and Insurance:				
Injury and damage claims.....	\$399,501 16	\$221,282 19	\$272,046 42	\$348,736 93
Workmen's compensation.....	72,767 40	20,999 61	18,214 88	75,552 13
Total.....	\$472,268 56	\$242,281 80	\$290,261 30	\$424,289 06
Other Reserves and Suspense Credit				
Balances:				
Depreciation of uniforms.....	\$7,343 91	\$9,153 57	\$6,185 13	\$10,312 35
Depreciation of inventories.....	6,787 40	12,086 80	9,732 35	9,141 85
Items collected in advance:				
Rent of land and buildings....	440 00	2,066 66	2,089 99	416 67
Advertising.....	.....	15,048 98	12,944 33	2,104 65
Other suspense.....	316 76	66 20	.....	382 96
Total.....	\$14,888 07	\$38,422 21	\$30,951 80	\$22,358 48

¹ Includes \$210,139.16 representing transfer from Reserve for Obsolescence of Equipment to Reserve for Depreciation of Vehicle Equipment to adjust the latter to six year life straight line basis at December 31, 1927.

Fifth Avenue Coach Company

<i>Income Statement</i>		Net amount for year	Increase or (D) decrease
Operating Revenues:			
Passenger revenue	\$6,728,302 50		D \$312,214 40
Chartered buses	43,944 58		22,355 37
Advertising privileges	161,446 49		D 20,817 99
Rent of buildings and other property.....	459 50		D 1,221 25
Rent of equipment.....	1,114 98		D 2,406 11
Miscellaneous ¹	2 32,593 51		14,420 53
Total operating revenues.....	\$6,967,861 56		D \$299,883 85
Operating Expenses:			
Maintenance—expended	\$1,010,745 02		\$60,469 50
Maintenance—reserved	304,303 38		D 111,739 70
Traffic	1,835 33		D 9,798 89
Transportation	3,558,330 18		D 155,147 62
General expenses	698,492 63		79,035 12
Total operating expenses.....	\$5,573,706 54		D \$137,181 59
Taxes	479,353 94		D 51,613 22
Total revenue deductions.....	\$6,053,060 48		D \$188,794 81
Operating income	\$914,801 08		D \$111,089 04
Income from Outside Operations (Balti- more & Ohio R. R. Co. service):			
Revenue	\$311,519 14		
Less Expenses	266,619 94		
Taxes	2,498 05		
		42,401 15	4,783 10
Non-Operating Income:			
Miscellaneous rent revenues.....	\$54,899 81		
Interest revenues	100,657 84		
	\$215,557 65		
Less Rent expense, \$45,347.49			
Taxes, \$10,996.50	56,343 99		
		159,213 66	17,062 27
Gross Income Applicable to Corporate and Leased Properties			
	\$1,116,415 89		D \$89,243 67
Deductions from Gross Income:			
Miscellaneous rent deductions.....	\$31,287 93		
Interest on funded debt.....	8,340 00		
Other interest deductions.....	6 55		
		39,634 48	2,783 19
Net Corporate Income.....	\$1,076,781 41		D \$92,026 86

¹ Payment by Queensboro Corporation to reimburse respondent for one-half of loss on operation of Jackson Heights route for the year, such amount not to exceed \$25,000.

² Adjusted to basis of \$25,000 for the year ended July 8, 1928 in July, 1928 accounts.

Fifth Avenue Coach Company

Corporate Surplus

Credit balance at beginning of year.....	\$8,925,530	46
Net corporate income for year.....	1,076,781	41
Bad debts collected.....	49	29
Adjustment of charge for loss on retirement of gasoline storage system, 1927	1,565	42
Sale of patents, etc.....	280	72
Revenue from outside operations, calendar year 1926.....	880	63
Operating expenses, calendar year 1926.....	866	52
Taxes, calendar years 1922, 1923, 1926.....	1,475	98

Total credits\$10,007,430 43

Dividends payable July 2, 1928 (1000%).....	\$500,000	00
Bad debts written off.....	1,211	48
Loss on securities sold and matured.....	23,118	40
Loss of petty cash.....	41	71
Operating expenses, calendar years 1925, 1927...	6,458	85
Advertising, calendar year 1926.....	312	76
Taxes, calendar years 1925, 1927.....	510	04
	531,653	24

Credit balance, June 30, 1928.....\$9,475,777 19

Operating Expenses

Maintenance of Plant and Equipment:

Superintendence	\$149,921	96
Repairs of buildings and fixtures.....	39,478	83
Repairs of shop tools and machinery.....	4,619	47
Shop expenses	54,967	33
Repairs of omnibus bodies—material.....	46,299	32
Repairs of omnibus bodies—labor.....	176,930	29
Repairs of omnibus chassis—material.....	177,802	27
Repairs of omnibus chassis—labor.....	246,153	24
Tires	98,971	56
Repairs of service cars.....	3,855	07
Depreciation of equipment.....	247,407	12
Depreciation of shop tools and machinery.....	15,942	57
Depreciation of buildings.....	40,953	69
Lighting buses	11,745	68

Total\$1,315,048 40

Traffic:

Advertising\$1,835 33

Transportation:

Superintendence	\$306,881	68
Fuel	309,935	75
Lubricants	45,163	28
Drivers	1,376,823	48
Conductors	1,186,534	57
Miscellaneous stage service employees.....	12,591	41
Lighting buses	12,669	28
Miscellaneous stage service expenses.....	103,105	14
Washers and cleaners.....	95,871	00
Other garage employees.....	60,498	00
Cleaning material	9,766	92
Other garage expenses.....	24,323	04
Other transportation expenses.....	14,166	63

Total\$3,558,330 18

Fifth Avenue Coach Company
Operating Expenses—Concluded

General Expenses:

Salaries and expenses—general officers.....	\$79,729 95
Salaries and expenses—general office clerks.....	79,685 70
General office supplies and expenses.....	20,560 36
General law expenses.....	14,351 20
Insurance	32,965 50
Miscellaneous general expenses.....	1 163,904 26
Accidents and damages.....	272,106 42
Claim department expenses.....	20,983 66
Medical expenses	2,566 00
Injury and damage reserve.....	Cr 50,824 23
Salaries and expenses of attorneys.....	36,917 42
Court costs and expenses.....	8,309 94
General stationery and printing.....	1,860 31
Stores expenses	20,462 88
Undistributed adjustment balance.....	Cr 5,086 74
Total	\$698,492 63

Grand total—Operating Expenses..... **\$5,573,706 54**

Taxes

CLASS OF TAX	Amount of levy	Amount accrued	Amount paid	Due and unpaid
Land				
Improvements on land.....	\$59,890 88	\$48,437 86	\$59,890 88	.....
Personal property	10,640 00	10,640 00	10,640 00	.....
Local—5% of passenger earnings	343,363 18	350,052 89	358,434 18	.....
Local—5% of advertising earnings	15,071 00			
Local—bus licenses, \$20 per bus	10,280 00	10,421 09	10,280 00	.....
State franchise—gross earnings	37,679 52	36,094 58	37,679 52	.....
State franchise—capital stock	12,500 00	10,250 00	12,500 00	.....
State motor vehicle license..	14,757 75	13,243 01	13,272 75	.....
New Jersey taxes:				
Motor vehicle	1,220 00	214 51	353 26	.....
Excise	13 26			
Chauffeurs' licenses	12 00			
Federal income	39,494 21	(⁴)	39,494 21	\$9,321 49
Total charged to operating expenses	\$544,921 80	\$479,353 94	\$542,544 80	\$9,321 49
Real estate tax:				
Non-operating income.....	(²)	10,996 50	(³)	.....
Total charged to income	\$544,921 80	\$490,350 44	\$542,544 80	\$9,321 49
Surplus adjustments		497 78	1,475 98	
Accounts receivable:				
Vehicle licenses—State..		337 50		
Total	\$544,921 80	\$491,185 72	\$544,020 78	\$9,321 49

¹ Includes \$100,480.73 account of additional compensation accruing to employees for the year ended June 30, 1928.

² See also real estate tax charged to non-operating income.

³ Included above.

⁴ Respondent has made no accrual of Federal Income Taxes, having filed in accordance with the regulations of the Treasury Department, a consolidated income tax return which included the deduction for losses sustained by the New York Railways Corp., all of whose common stock is owned by the respondent.

Fifth Avenue Coach Company
Description of Streets Traversed

Route	Termini between which road extends	Length of route (miles) ¹
Fifth Avenue, Washington Square and South Fifth Avenue.....	East 89th Street and Bleecker Street	4.34
Fifth Avenue, East 120th Street, Mt. Morris Park West, 124th Street and Fifth Avenue.....	East 89th Street and 135th Street	2.48
West 110th Street	Fifth Avenue and Riverside Drive	1.11
Seventh Avenue, West 153d Street and Macombs Dam Road.....	110th Street and 155th Street....	2.38
St. Nicholas Place, St. Nicholas Avenue and Manhattan Avenue	155th Street and 110th Street...	2.22
West 155th Street.....	St. Nicholas Place and Macombs Dam Road	0.33
West 57th Street.....	Fifth Avenue and Broadway.....	0.46
Broadway	West 57th Street and West 72d Street	0.87
West 72d Street	Broadway and Riverside Drive..	0.23
West 72d Street	Broadway and Central Park West	0.35
East 72d Street	Fifth Avenue and First Avenue..	0.65
Riverside Drive	West 72d Street and 135th Street	3.20
West 135th Street.....	Riverside Drive and Broadway..	0.18
West 32d Street.....	Fifth Avenue and Seventh Avenue	0.40
Broadway	135th Street and St. Nicholas Avenue	1.53
St. Nicholas Avenue.....	148th Street and 168th Street...	1.08
Amsterdam Avenue	167th Street and 168th Street...	0.05
Edgecomb Road	155th Street and 167th Street...	0.57
Audubon Avenue	St. Nicholas Avenue and 168th Street	0.13
168th Street	St. Nicholas Avenue and Amsterdam Avenue	0.06
St. Nicholas Avenue.....	168th Street and 193d Street...	1.30
31st Street	Fifth Avenue and Eighth Avenue	0.53
Eighth Avenue	31st Street and 33d Street.....	0.10
33rd Street	Eighth Avenue and Seventh Avenue	0.17
Seventh Avenue	33d Street and 32d Street.....	0.05
East 9th Street	Fifth Avenue and Fourth Avenue	0.30
Fourth Avenue	9th Street and Astor Place.....	0.09
Jackson Heights	25th Street & Fifth Avenue and 25th Street & Northern Boulevard	6.02
25th Street Crosstown.....	Northern Boulevard and Queens Boulevard	0.95

TYPE	<i>Buses</i>			
	Installed during year	Retired during year	Number at June 30, 1928	Aggregate seating capacity
Double deck .....	.....	2	524	29,140
Single deck	42	49	48	1,264
Total	42	51	2 572	30,404

Miscellaneous.—Number of garages, 5; number of office buildings, 1; number of transfer points at close of year with own cars, 17.

¹ These figures exclude duplication of parts of streets traversed. The aggregate is 32.13 miles

² Exclusive of 4 extra bodies (3 double deck and 1 single deck).

Fifth Avenue Coach Company
Passenger Movement by Routes

No.	DESIGNATION OF ROUTE ¹	Length of route (miles)	Number of round bus trips during year	Number of (active) passenger bus miles run during year	Number of active bus-seat miles during year	Number of passenger bus hours during year	PASSENGER RECEIPTS			Number of transfers collected
							Amount	Average per bus-mile (cents)	Number of passengers at 10 cents	
1.	Fifth Avenue from 135th Street to Bleeker Street	6.83	17,548	179,569	10,135,578	29,037	\$119,539	20	66.57	35,053
2.	Seventh Avenue from 125th Street to 110th Street to Washington Square.	6.25	97,880	1,217,636	68,707,069	183,700	822,542	30	67.55	678,204
3.	St. Nicholas Avenue from 181st Street to Manhattan Avenue to 110th Street, Fifth Avenue to 25th Street.	8.68	116,204	1,982,308	111,844,221	253,497	991,152	90	50.00	566,107
4.	Broadway from 168th Street to 135th Street to Riverside Drive to 72d Street to Broadway to 57th Street to Fifth Avenue to 31st Street to Pennsylvania Station.	9.47	121,633	2,027,320	114,434,941	285,400	1,160,795	00	57.26	479,797
5.	Broadway from 168th Street to 135th Street to Riverside Drive to 72d Street to Broadway to 57th Street to Fifth Avenue to Washington Square.	9.25	159,966	2,762,764	155,864,429	382,508	1,598,330	00	57.85	837,439
6.	72d Street and First Avenue to Fifth Avenue to 57th Street to Broadway to 72d Street to Central Park West.	2.98	21,297	136,950	3,442,680	21,597	34,575	10	25.25	32,813
7.	St. Nicholas Avenue and 193d to 167th Street to Edgcomb Road to 153th Street to Macombs Place to 153d Street to Seventh Avenue and 125th Street.	4.13	70,937	589,960	33,287,864	76,186	414,548	40	70.27	1,206,882
8.	181st Street and St. Nicholas Avenue to 168th Street to Broadway to 135th Street to Riverside Drive to 72d Street to Broadway to 57th Street to Fifth Avenue to 25th Street.	9.49	42,327	713,965	40,274,199	106,543	372,613	10	52.19	216,774
9.	72d Street and Central Park West to Broadway to 57th Street to Fifth Avenue to Washington Square.	4.06	13,378	105,421	5,951,381	22,267	77,537	30	73.55	9,738
11.	Astor Place to Fourth Avenue to 9th Street to Fifth Avenue to Pennsylvania Station ²	2 1.75	14,573	58,647	2,990,946	11,115	17,257	70	29.43	25,985
12.	Mott Avenue from 138th Street to 161st Street to Grand Concourse to Moshulu Parkway ³	3 5.20	57,802	600,364	33,793,612	65,568	312,092	50	51.98	.....
14.	Grand Concourse from Moshulu Parkway to 165th Street to Teller Avenue to Park Avenue to 161st Street to Courtlandt Avenue to 150th Street to Melrose Avenue, returning on Melrose Avenue to 151st Street to Courtlandt Avenue to 162d Street to Teller Avenue to 165th Street to Grand Concourse to Moshulu Parkway ³	3 5.05	54,554	550,034	31,061,994	64,553	322,868	60	58.60	.....

15.	25th Street and Fifth Avenue to 57th Street to Lexington Avenue to 59th Street to Queensboro Bridge to Queens Boulevard to Roosevelt Avenue to 25th Street to Jackson Avenue, returning 25th Street to Roosevelt Avenue to Queens Boulevard to Queensboro Bridge to Second Avenue to 60th Street to Park Avenue to 57th Street to Fifth Avenue to 25th Street.	7.62	67,597	1,000,827	55,540,914	136,046	4,144,155	414,415	50	41.41	168,883
16.	25th Street and Jackson Avenue to Baxter Avenue to Broadway, Elmhurst, to Queens Boulevard.....	1.55	51,244	153,698	3,842,500	20,631	700,349	70,034	90	45.57	104,389
	Total.....	39.04	906,940	12,080,363	671,172,328	1,658,648	67,283,025	\$6,728,302	50	55.70	4,362,064

¹ Buses were operated from time to time during the year, as occasion demanded, over intermediate routes and extensions to regular routes, but no separate record has been kept of operation between these intermediate terminals.

² Operation discontinued April 15, 1928.

³ Operation discontinued May 28, 1928.

Fifth Avenue Coach Company
Traffic Statistics — Summary by Months

MONTH	Regular passenger bus earnings	Other bus earnings	REVENUE PASSENGERS				BUS HOURS		PASSENGER BUS MILES	Private hire miles	Total revenue bus miles	Non-revenue bus miles
			Number each month	Greatest number in one day	Number of transfers collected	Pas-senger (active and idle)	Private hire passenger	Number of (active) bus-seat miles				
July, 1927.....	\$625,187 80	\$6,506 01	6,251,878	238,785	443,855	146,079	1,621	63,856,663	1,154,879	33,876	1,202,028	10,530
August, 1927....	575,491 70	5,330 55	5,754,917	226,871	398,685	143,492	1,290	62,188,202	1,124,194	34,172	1,166,992	7,506
September, 1927..	625,087 20	3,707 63	6,250,872	249,007	434,563	144,720	874	58,455,004	1,056,050	35,053	1,097,189	6,036
October, 1927....	601,240 90	4,164 19	6,012,409	278,837	384,998	147,802	907	57,167,195	1,032,297	37,758	1,075,608	6,093
November, 1927..	525,394 10	2,104 78	5,253,941	220,237	307,371	136,125	578	52,841,036	953,924	35,990	993,078	5,298
December, 1927..	486,578 60	1,799 80	4,865,786	189,455	269,785	135,639	637	51,425,240	928,821	35,209	966,717	6,126
January, 1928....	493,508 80	1,724 88	4,935,088	214,578	276,044	130,679	364	53,164,920	934,394	35,436	992,100	9,715
February, 1928..	472,733 00	1,847 17	4,727,330	210,082	266,913	122,914	474	50,177,788	920,028	34,894	938,428	4,389
March, 1928.....	545,212 70	2,051 95	5,452,127	269,032	323,468	135,819	436	54,562,022	980,650	38,927	1,021,904	5,875
April, 1928.....	563,292 80	2,221 07	5,632,928	287,371	351,162	134,049	505	53,300,826	957,918	35,700	996,314	3,246
May, 1928.....	625,932 60	6,132 65	6,239,526	265,864	433,632	144,623	1,153	58,993,557	1,032,211	35,866	1,095,860	2,537
June, 1928.....	588,622 30	6,353 90	5,886,223	254,431	471,568	136,707	1,745	55,039,875	982,997	35,157	1,029,871	1,257
Total.....	\$6,728,302 50	\$43,944 58	67,283,025	—	4,362,064	1,658,648	10,584	671,172,328	12,080,363	427,138	12,576,089	68,608

Operating Ratios

RATIOS	OPERATING REVENUES				OPERATING EXPENSES			
	Pas-senger	Char-tered bus	Adver-tising	Other	Mainte-nance, actual		Trans-portion	Income from operation
					Total	Traffic		
Per revenue bus mile (cents)....	53.50	0.35	1.28	0.27	55.40	8.04	2.42	44.32
Per revenue bus hour	\$4.03	\$0.03	\$0.10	\$0.02	\$4.18	\$0.61	\$0.18	\$3.34
Per cent of operating revenues.	96.56	0.63	2.32	0.49	100.00	14.50	4.37	79.99

¹ Consists of mileage of buses used to haul snow scrapers, instruction cars, trucks and sand cars.

Fifth Avenue Coach Company

*Intermediate Routes and Extensions to Regular Routes**Route No. 1*

Fifth Avenue from 125th Street to 124th Street to Mt. Morris Park West to 120th Street to Fifth Avenue to Washington Square.

Fifth Avenue from 110th Street to 25th Street.

Fifth Avenue from 110th Street, 102nd and 96th Streets to Washington Square.

Route No. 2

Broadway from 168th Street to 167th Street to Edgecomb Road to 155th Street Viaduct to MacCombs Place to 153rd Street to Seventh Avenue to 110th Street to Fifth Avenue to Washington Square and 25th Street.

Seventh Avenue from 145th Street to 110th Street to Fifth Avenue to Washington Square and 25th Street.

Seventh Avenue from 116th Street to 110th Street to Fifth Avenue to Washington Square.

35th Street and Fifth Avenue to 110th Street to Seventh Avenue to 125th Street.

Route No. 3

Broadway from 168th Street to 167th Street to St. Nicholas Avenue to Manhattan Avenue to 110th Street to Fifth Avenue to 25th Street.

Also from the following points—161st Street, 155th Street, 145th and St. Nicholas Avenue, and 110th Street and Manhattan Avenue; to 25th Street or Washington Square.

St. Nicholas Place from 155th Street to St. Nicholas Avenue to Manhattan Avenue to 110th Street to Fifth Avenue to 25th Street.

36th Street, 42nd Street, 47th Street, 53rd Street, 57th Street, 59th Street and Fifth Avenue to 110th Street to Manhattan Avenue to St. Nicholas Avenue to 168th Street and 181st Street.

Route No. 4

Broadway from 157th Street to 135th Street to Riverside Drive to 110th Street to Fifth Avenue to Pennsylvania Station (via 31st Street) 25th Street, Washington Square and Astor Place.

Broadway from 145th Street to 135th Street to Riverside Drive to 110th Street to Fifth Avenue to Pennsylvania Station (via 31st Street), 25th Street, Washington Square and 9th Street to Astor Place.

Broadway from 135th Street to Riverside Drive to 110th Street to Fifth Avenue to Pennsylvania Station (via 31st Street), 25th Street and Washington Square and via 9th Street to Astor Place.

Riverside Drive from 127th Street to 110th Street to Fifth Avenue to 25th Street, Washington Square and Astor Place (via 9th Street).

37th Street, 42nd Street and Fifth Avenue to 110th Street to Riverside Drive to 135th Street to Broadway to 168th Street.

Route No. 5

Broadway from 168th Street to 135th Street to Riverside Drive to 72nd Street to Broadway to 57th Street to Fifth Avenue to 25th Street and (via 9th Street) to Astor Place, also 42nd Street and 25th Street.

Broadway from 157th Street to 135th Street to Riverside Drive to 72nd Street to Broadway to 57th Street to Fifth Avenue to Pennsylvania Station (via 31st Street) to 25th Street, Washington Square and to Astor Place (via 9th Street).

145th Street from Broadway to 135th Street to Riverside Drive to 72nd Street to Broadway to 57th Street to Fifth Avenue to 25th Street, Washington Square or Astor Place (via 9th Street).

135th Street from Broadway to Riverside Drive to 72nd Street to Broadway to 57th Street to Fifth Avenue to Washington Square.

135th Street from Broadway to Riverside Drive to 72nd Street to Broadway to 57th Street to Fifth Avenue to 31st Street, to 8th Avenue (Pennsylvania Station).

Fifth Avenue Coach Company*Route No. 5—Concluded*

Riverside Drive from 127th Street to 72nd Street to Broadway to 57th Street to Fifth Avenue to 25th Street to Washington Square.

Riverside Drive from 113th Street to 72nd Street to Broadway to 57th Street to Fifth Avenue to 25th Street or Washington Square.

Riverside Drive from 96th Street to 72nd Street to Broadway to 57th Street to Fifth Avenue to Washington Square.

Broadway from 72nd Street to 57th Street to Fifth Avenue to Washington Square.

Riverside Drive from 120th Street to 72nd Street to Broadway to 57th Street to Washington Square.

72nd Street and West End Avenue to Broadway to 57th Street to Fifth Avenue to Washington Square.

41st Street, 42nd Street, 47th Street and 53rd Street to Fifth Avenue to 57th Street to Broadway to 72nd Street to Riverside Drive to 135th Street to Broadway to 168th Street.

57th Street and Fifth Avenue to Broadway (Columbus Circle) Broadway to 72nd Street to Riverside Drive to 135th Street to Broadway to 157th, 168th and 181st Street.

59th Street and Broadway (Columbus Circle), Broadway to 72nd Street to Riverside Drive to 135th Street to Broadway to 181st Street.

57th Street and Seventh Avenue to Broadway to 72nd Street to Riverside Drive to 135th Street to Broadway to 157th Street and 168th Street.

Special or Chartered Buses.—Number of trips made during year, 2,308; earnings, \$43,944.58; per special bus mile, 64.1 cents; per special bus hour, \$4.15.

Accidents.—Number of accidents during year, 1,561; killed, 1; injured, 1,560 (1,205 passengers, 174 employees, 181 others).

Judgments.—Unpaid at beginning of year, 5, amount, \$32,241.75; plus interest, \$2,004.72; rendered during year, 25, amount, \$58,662.08; compromised during year, 2, amount, \$265.50; paid during year, 25, amount, \$54,462.45; unpaid at close of year, 3, amount, \$38,180.60 of which 2 suits for \$38,179.60 are on appeal.

Actions for Damages

ITEM	NUMBER OF SUITS				Total
	In Municipal Courts	In City and County Courts	In Supreme Court	In Federal Courts	
Pending at beginning of year	488	169	337	.....	994
Brought during year.....	360	102	49	2	513
Settled before trial by payment to claimant.....	223	53	70	.....	346
Judgment rendered	12	1	12	.....	25
Case dismissed	192	3	2	.....	197
Otherwise disposed of.....	94	8	18	.....	120
Total disposed of during year	521	65	102	.....	688
Pending at close of year....	327	206	284	2	819
Distribution of pending suits according to year in which accident occurred:					
Year ending June 30, 1928	95	20	6	.....	121
Year ending June 30, 1927	176	136	108	2	422
Year ending June 30, 1926	25	31	132	.....	188
Year ending June 30, 1925	17	5	4	.....	26
Year ending June 30, 1924	11	5	12	.....	28
Year ending June 30, 1923	2	7	8	.....	17
Prior years	1	2	14	.....	17

Fifth Avenue Coach Company

Settlements

PERIOD IN WHICH ACCIDENT OCCURRED	CLAIMS SETTLED (RELEASE BEFORE SUIT)		SUITS COMPROMISED		JUDGMENTS PAID		TOTAL SETTLEMENTS	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
July 1, 1927-June 30, 1928.....	509	\$24,617 18	100	\$6,787 50	6	\$1,529 00	615	\$32,933 68
July 1, 1926-June 30, 1927.....	94	61,736 04	166	51,592 50	5	1,022 92	265	114,351 46
July 1, 1925-June 30, 1926.....	Cr 2	Cr 620 25	91	55,818 50	6	5,205 90	95	60,404 15
July 1, 1924-June 30, 1925.....			28	12,550 00	7	30,337 45	35	42,887 45
Prior to June 30, 1924.....			4	4,800 00	3	16,604 68	7	21,404 68
Total.....	601	\$85,732 97	389	\$131,548 50	27	\$54,699 95	1,017	\$271,981 42

Employees and Wages

OCCUPATION	Number at close of year	Total compensation
General Office Staff:		
General officers	8	\$100,870 00
Other officers	4	25,590 00
Lawyer	1	6,010 00
Doctor and nurse.....	2	2,882 50
Clerks and bookkeepers.....	108	206,322 15
Investigators	6	17,260 00
Stenographers, typist—men	1	2,610 00
Stenographers, typist—women	14	23,147 98
Engineer	1	3,310 00
Janitors and watchmen.....	6	7,542 94
Messengers and others.....	18	21,575 41
Transportation:		
Inspectors	19	59,394 48
Starters	35	106,493 99
Depot masters	3	12,630 00
Receivers	7	19,264 72
Chauffeurs	2	4,772 00
Conductors	630	1,287,073 63
Drivers	629	1,495,807 99
Tailors	3	4,925 66
Car Houses and Shops:		
Car cleaners	67	118,292 70
Car oilers	9	17,980 73
Garage men	19	39,798 24
Carpenters	49	104,555 58
Carpenters' helpers	1	5,141 97
Blacksmiths	2	3,470 94
Machinists	151	313,272 94
Machinists' helpers	31	69,608 15
Electricians	12	26,186 99
Tinners	13	24,968 04
Painters and helpers.....	36	68,112 24
Total	1,887	\$4,198,871 97

Fifth Avenue Coach Company
Distribution of Total Compensation

NAME OF ACCOUNT	Amount charged
Maintenance of plant and equipment.....	\$485,418 43
Operation of buses.....	3,057,065 22
Injuries to persons and property.....	35,220 05
Other general expenses.....	206,416 54
Outside operations—Baltimore & Ohio R. R. service.....	159,553 64
Other accounts:	
Manufacturing account	\$184,768 56
Accounts receivable	22,156 81
47th Street garage operating expense.....	46,466 07
Reserve for Workmens' Compensation....	1,806 65
	255,198 09
Total	¹ \$4,198,871 97

Appointments, Length of Service and Hourly Rates of Wages of Drivers and Conductors

PERIOD OF SERVICE	Drivers		Conductors	
	Number	Hourly rate (cents)	Number	Hourly rate (cents)
Appointments during year.....	.....	.....	183	.....
Transfers from other positions.....	105	.....	33	.....
Transfers to other positions.....	36	.....	96	.....
Left service during year.....	112	.....	159	.....
Total number in service at close of year.....	677	.....	656	.....
Whereof in first year of service.....	2	69	155	62
Whereof in second year of service.....	129	70	156	63
Whereof in third year of service.....	96	73	52	66
Whereof in fourth year of service.....	109	74	44	67
Whereof in fifth or later year of service....	311	75	249	68

Officers.—President, Frederic T. Wood; Vice-President and General Manager, Louis H. Palmer; Secretary, John E. McCarthy; Treasurer and Assistant Secretary, George L. Willems; Assistant Treasurer, William J. Freeman; Auditor, George V. Owen; Assistant Auditor, Charles A. Muth; General Counsel, Henry J. Smith; Claim Agent, Joseph A. Clair; General Purchasing Agent, Worthington G. Strait.

Directors.—Edward N. D'Ancona, John D. Hertz, John C. Jay, Albert D. Lasker, Grayson M. P. Murphy, Stuyvesant Peabody, John A. Ritchie, Charles H. Sabin, Elmer Schlesinger, Edmund E. Wise, Frederic T. Wood.

Main Business Office.—605 West 132d Street, New York City.

Report verified by Frederic T. Wood, President, October 3, 1928.

¹ Excludes additional compensation accrued, \$100,480.73.

NASSAU BUS LINE, INC.

Incorporated December 2, 1920, under the transportation laws of the State of New York. Total number of stockholders four, all residing in the State of New York.

Important Changes during Year.—Operation of buses from the Long Island R. R. station at Far Rockaway to Atlantic Beach, 2 miles, was begun in June, 1928.

No new powers or franchises were acquired.

BALANCE SHEET

June 30, 1927	ASSETS	June 30, 1928	Increase or (D) decrease
\$151,169 08	Fixed Capital—Gross Investment....	\$122,267 13	D \$28,901 95
9,760 37	Less Depreciation	47,636 79	37,876 42
\$141,408 71	Fixed capital—net investment...	\$74,630 34	D \$66,778 37
	Current Assets:		
\$1,146 90	Cash	\$1,592 18	\$445 28
5,000 00	Deposit, Town of Hempstead.....	5,000 00	.....
1,000 00	Deposit, Town of New York.....	1,000 00	.....
\$7,146 90	Total current assets.....	\$7,592 18	\$445 28
.....	Prepayments (Insurance)	\$1,468 47	\$1,468 47
\$148,555 61	Total Assets	\$83,690 99	D \$64,864 62
	LIABILITIES AND CAPITAL		
	Capital Stock:		
\$250 00	Preferred	\$250 00	.....
38,000 00	Common	38,000 00	.....
\$38,250 00	Total capital stock.....	\$38,250 00	.....
	Unfunded Debt:		
\$7,056 00	Notes payable	\$30,945 32	\$23,889 32
26,663 67	Accounts payable	8,721 74	D 17,941 93
\$33,719 67	Total unfunded debt.....	\$39,667 06	\$5,947 39
\$76,585 94	Corporate Surplus	\$5,773 93	D \$70,812 01
\$148,555 61	Total Liabilities and Capital.....	\$83,690 99	D \$64,864 62

Capital stock.—Par value per share, \$10. Authorized, preferred, \$50,000; common, \$50,000. Actually issued: Preferred, \$250 for cash; common, \$38,000 for cash value of other property.

Fixed Capital

TITLE OF ACCOUNT	Installed during year	Retired during year	Balance June 30, 1928
Bus franchise		¹ \$73,900 00	\$26,100 00
Buses	² \$43,654 23	.....	93,955 13
Equipment	¹ 1,343 82	.....	2,212 00
Total	\$44,998 05	\$73,900 00	\$122,267 13

¹ Correction of prior entry.

² Includes \$22,000 representing 4 buses purchased during the year; the remainder is correction of prior entry.

Nassau Bus Line, Inc.

Income Statement

	Net amount for year	Increase or (D) decrease
Operating Revenues:		
Passenger	\$105,410 62	D \$7,733 43
Special bus	535 00	D 1,190 50
Contract with Woodmere High School	1,050 00	D 109 98
Advertising	1,300 00	300 00
Total operating revenues	<u>\$108,295 62</u>	<u>D \$8,733 91</u>
Operating Expenses:		
Maintenance:		
Repairs of buses	\$9,978 12	
Tires and tubes	2,315 05	
Depreciation	10,183 59	
Transportation:		
Gasoline	\$11,277 97	
Oil, grease and supplies	5,877 88	
Superintendence	4,040 00	
Operators	27,660 87	
Injuries and Damages		
General Expenses:		
Salaries—officers	\$11,250 00	
Salaries—other	1,300 00	
Insurance	859 40	
Legal expense	1,555 00	
Advertising	590 87	
Miscellaneous general expenses...	1,742 24	
Total operating expenses	<u>17,297 51</u>	<u>D 4,479 85</u>
Total operating expenses	<u>\$94,966 99</u>	<u>\$89 44</u>
Taxes:		
Special franchise	\$1,628 54	
Licenses (town and village)	600 00	
State Franchise tax on gross earnings	575 69	
Motor vehicle licenses	613 50	
State capital stock	115 06	
Federal income	359 36	
Total revenue deductions	<u>3,892 15</u>	<u>560 31</u>
Total revenue deductions	<u>\$98,859 14</u>	<u>\$649 75</u>
Operating Income	\$9,436 48	D \$9,383 66
Non-Operating Income (Interest)	152 46	70 89
Gross Income Applicable to Corporate and Leased Properties	<u>\$9,588 94</u>	<u>D \$9,312 77</u>
Deductions from Gross Income:		
Rent of garage	\$5,875 00	D \$11,075 00
Interest	165 17	D 120 71
Total deductions from gross income	<u>\$6,040 17</u>	<u>D \$11,195 71</u>
Net Corporate Income	<u>\$3,548 77</u>	<u>\$1,882 94</u>

Corporate Surplus

Credit balance at beginning of year		\$76,585 94
Net corporate income for year		3,548 77
Total credits		<u>\$80,134 71</u>
Dividend declared (19% on preferred stock)	\$47 50	
Adjustment for erroneous charge to Franchises		
in 1927	73,900 00	
Miscellaneous	413 28	74,360 78
Credit balance, June 30, 1928		<u>\$5,773 93</u>

Traffic Statistics

RATE OF FARE	Revenue passengers	Passenger revenue
5 cents	907,947	\$45,397 35
10 cents	276,647	27,664 70
15 cents	75,891	11,383 65
20 cents	27,358	5,471 60
25 cents	52,790	13,197 50
35 cents	5,246	1,836 10
Total ¹	1,345,879	\$104,950 90

Routes	Length of route	Car trips (round)	Passenger car miles
Lynbrook to Far Rockaway.....	6.2	21,258	263,599
Long Island R. R. station at Far Rockaway to Atlantic Beach	2.0	6,261	25,044
Total	8.2	27,519	288,643

Accidents.—Serious injuries, 2; minor injuries, 1; total, 3.

Judgments.—1 judgment for \$5,000 was rendered and paid during the year.

Officers.—President, James Shevlin; Vice-President and General Manager, C. S. Benche; Secretary, K. Hayward; Treasurer, C. E. Fiske.

Directors.—James Shevlin, C. S. Benche, C. E. Fiske, K. Hayward.

Main Business Office.—Broadway, Hewlett, L. I.

Report verified by Carl S. Benche, Vice-President, September 27, 1928.

¹ Exclusive of \$459.72 for school fares.

NEW DORP BEACH BUS SERVICE, INC.

Incorporated under the laws of the State of New York, March 25, 1925.
Commenced operation September 3, 1926.

Capital stock (150 shares of par value of \$100 each) is held as follows:
Joseph Rothenberg, 74; Marion G. Lewis, 72; Samuel Lewis, 2; Herman G. Loew, 1; Nathan Kosseff, 1.

Important Changes during Year.—On June 21, 1928 a franchise contract with City of New York was signed to operate buses until June 21, 1930. The Certificate of Convenience and Necessity for operation under the contract was granted by the Transit Commission September 12, 1928 in Case 2819.

BALANCE SHEET

June 30, 1927	ASSETS	June 30, 1928	Increase or (D) decrease
	Fixed Capital:		
\$11,645 00	Intangible bus capital.....	\$11,645 00	.....
10,315 55	Tangible bus capital.....	10,315 55	.....
\$21,960 55	Total fixed capital.....	\$21,960 55	.....
1,024 25	Less Accrued amortization of capital..	2,048 50	\$1,024 25
\$20,936 30	Fixed capital—net investment.....	\$19,912 05	D \$1,024 25
	Current Assets:		
\$52 98	Cash	\$177 89	\$124 91
1,022 42	Special deposits	1,022 42	.....
376 05	Undeposited collections	480 19	104 14
\$1,451 45	Total current assets.....	\$1,680 50	\$229 05
\$22,387 75	Total Assets	\$21,592 55	D \$795 20
	LIABILITIES AND CAPITAL		
\$15,000 00	Capital Stock	\$15,000 00	.....
	Unfunded Debt:		
\$2,500 00	Due for wages and salaries.....	\$4,600 00	\$2,100 00
4,397 50	Miscellaneous bills payable.....	1,116 70	D 3,280 80
3,037 42	Miscellaneous accounts payable.....	4,987 90	1,950 48
\$9,934 92	Total unfunded debt.....	\$10,704 60	\$769 68
\$2,547 17	Corporate Deficit	\$4,112 05	D \$1,564 88
\$22,387 75	Total Liabilities and Capital.....	\$21,592 55	D \$795 20

New Dorp Beach Bus Service, Inc.

Income Statement

	Net amount for year	Increase or (D) decrease ¹
Operating Revenues:		
Passenger revenue.....	\$16,588 55	\$6,363 00
Operating Expenses:		
Maintenance:		
Repairs of buses.....	\$982 70	
Miscellaneous equipment expenses.....	600 00	
Depreciation	1,024 25	
	\$2,606 95	\$144 09
Transportation:		
Operators	\$9,669 99	
Gas and oil.....	3,991 14	
	13,661 13	7,115 99
General Expenses:		
Salaries and expenses of general officers	\$2,500 00	
Insurance	233 04	
Miscellaneous general expenses...	454 10	
	3,187 14	302 95
Total operating expenses.....	\$19,455 22	\$7,563 03
Taxes	988 70	182 34
Total revenue deductions.....	\$20,443 92	\$7,745 37
Loss on operation	\$3,855 37	\$1,382 37
Interest on bills payable.....	213 63	139 46
Net Corporate Loss.....	\$4,069 00	\$1,521 83

Buses.—Company owns 7 buses, legal title to one of which is in Yellow Coach Co. until notes are paid off.

Description of Route.—Length of route, 1,625 miles, "Commencing at 5th Street and Rose Avenue along 5th Street to New Dorp Lane, along New Dorp Lane to Cedar Grove Avenue, along Cedar Grove Avenue to Neutral Avenue and returning from Neutral Avenue along Cedar Grove Avenue to New Dorp Lane, along New Dorp Lane to 6th Street, along 6th to Rose Avenue, along Rose Avenue to 5th Street to the point or place of beginning."

Revenue passengers carried.—331,771; rate of fare, 5 cents.

Employees' Salaries and Wages

	Number	Compensation
General office staff:		
General officers	2	\$2,500 00
Transportation:		
Operators	3	7,645 99
Total	5	\$10,145 99

Officers.—President, Marion Gold Lewis; Vice-President, Herman G. Loew; Treasurer, J. Rothenberg.

Directors.—M. G. Lewis, H. C. Loew, J. Rothenberg.

Main Business Office.—225 Broadway, New York City.

Report verified by Marion Gold Lewis, President, September 28, 1928.

¹ Over the period Sept. 3, 1926 to June 30, 1927.

SURFACE TRANSPORTATION CORPORATION OF NEW YORK

Incorporated August 27, 1924. Granted a Certificate of Convenience and Necessity by the Transit Commission for a period of five years to August 4, 1932, the date of expiration of the franchise contract with the City of New York. Operation was begun November 1, 1927.

BALANCE SHEET

ASSETS		June 30, 1928
Fixed Capital—Gross Investment.....	\$1,065,430	33
Less Accrued amortization of capital.....	46,777	05
Fixed capital—net investment.....	\$1,018,653	28
Miscellaneous Investments	\$60,000	00
Current Assets:		
Cash	¹ \$103,259	54
Special deposit	² 50,000	00
Accounts receivable	6,646	58
Interest and dividends receivable.....	1,405	13
Total current assets.....	\$161,311	25
Materials and Supplies.....	22,546	33
Total floating capital.....	\$183,857	58
Miscellaneous Temporary Debits:		
Temporary advances to associated companies.....	\$55,171	64
Prepayments	2,890	12
Total deferred debit items.....	\$58,061	76
Total Assets	\$1,320,572	62
LIABILITIES AND CAPITAL		
Capital Stock	\$150,000	00
Funded Debt	\$742,000	00
Unfunded debt:		
Taxes accrued	\$6,562	92
Working advances due associated companies.....	361,286	32
Miscellaneous accounts payable.....	26,382	94
Interest accrued on funded debt.....	9,275	00
Due for wages and salaries.....	20,981	97
Total unfunded debt.....	\$424,489	15
Corporate Surplus	\$4,083	47
Total Liabilities and Capital.....	\$1,320,572	62

DETAILS OF ASSETS AND LIABILITIES

Fixed Capital

TITLE OF ACCOUNT	Balance at June 30, 1928
Organization	\$232 35
Bus franchises	12,352 96
Shop equipment	8,862 35
Revenue buses	1,022,238 08
Miscellaneous equipment	21,744 59
Total	\$1,065,430 33

¹ Includes "Equipment Fund—Cash," \$51,898.31.

² Represents fund provided by Company as security for the payment of tort claims.

Surface Transportation Corporation of New York

Description of Fixed Capital

Cost of Franchise:

Advertising, printing, etc.....	\$12,585 31
Shop Equipment	8,862 35
104 Revenue buses	1,022,238 08
132 Type J Johnson fare boxes.....	19,660 00
36 Metal brush pins.....	1,198 74
Other Equipment	885 85
Total	\$1,065,430 33

Miscellaneous Investments.—U. S. Liberty Loan bonds, 4¼'s, par value and cost, \$60,000; of which \$40,000 are deposited with the City of New York under the franchise and \$20,000 with the State Industrial Commission.

Capital Stock.—Issued 1,500 shares of capital stock, \$100 par value each, \$150,000, for cash in accordance with the Commission's Orders in Case 2872 and Case 2895.

Funded Debt.—Issued Equipment Trust Certificates in the following amounts: Series No. 1, \$500,000; Series No. 2, \$242,000; total, \$742,000; dated April 1, 1928, bearing interest at rate of 5%, payable in 10 semi-annual payments on April 1 and October 1 of each year.

Working Advances Due Associated Companies.—Third Avenue Ry. Co., \$156.60; Union Ry. Co., \$272,779.72; Southern Boulevard R. R. Co., \$25,650; New York City Interborough Ry. Co., \$62,700; total, \$361,286.32.

Income Statement

	Net amount for period ¹
Operating Revenues:	
Passenger revenue	\$376,028 55
Chartered buses	215 50
Rent of equipment.....	1,764 84
Total operating revenues.....	\$378,008 89
Operating Expenses:	
Maintenance	\$116,678 01
Transportation	200,548 47
Injuries to persons and property.....	6,558 33
General and miscellaneous.....	13,619 66
Total operating expenses.....	\$337,404 47
Taxes	13,265 79
Total revenue deductions.....	\$350,670 26
Operating Income	\$27,338 63
Non-Operating Income:	
Interest on bank balances.....	\$1,361 47
Interest on "Equipment Fund Cash".....	2,322 12
Interest on Miscellaneous Investments.....	2,573 90
Interest on Advances to Associated Companies.....	649 19
	6,906 68
Gross Income Applicable to Corporate and Leased Properties.....	\$34,245 31

¹ November 1, 1927 to June 30, 1928.

Surface Transportation Corporation of New York
Income Statement—Concluded

	Net amount for period
Deductions from Gross Income:	
Hire of equipment.....	\$7,074 56
Rent of shops and garages.....	8,031 00
Interest on funded debt.....	6,500 25
Interest on unfunded debt.....	4,796 93
Total deductions from gross income.....	<u>\$26,402 74</u>
Net Corporate Income.....	<u><u>\$7,842 57</u></u>

Corporate Surplus

Net corporate income for year.....	\$7,842 57
Miscellaneous expenditures prior to beginning of operations..	3,759 10
Credit balance, June 30, 1928.....	<u><u>\$4,083 47</u></u>

Operating Expenses

Maintenance:	
Superintendence of way and structures.....	\$449 62
Other miscellaneous way expenses.....	188 30
Repairs of buildings and structures.....	682 89
Superintendence of equipment.....	4,766 93
Repairs of bus bodies.....	4,860 91
Repairs of bus chassis.....	29,950 11
Repairs of service cars.....	3,440 14
Repairs of shop machinery and tools.....	990 51
Shop expenses	6,580 11
Accessories	241 91
Other miscellaneous equipment expenses.....	2,097 98
Tire renewals	15,651 55
Depreciation ¹	46,777 05
Total maintenance	<u><u>\$116,678 01</u></u>

¹ Depreciation is based on an estimated 5-year life of buses; monthly accruals based on 20 per cent per annum.

Surface Transportation Corporation of New York
Operating Expenses—Concluded

	Net amount for period
Gasoline	\$45,619 46
Lubricants and oil	4,965 13
Superintendence of transportation	27,917 25
Bus motormen	9,178 24
Bus conductors	8,017 36
Bus operators	68,473 28
Miscellaneous bus employees	9,694 23
Miscellaneous bus expenses	1,566 41
Garage employees	11,247 72
Garage expenses	4,992 87
Other transportation expenses	8,876 52
Total transportation	\$200,548 47
Injuries to Persons and Property:	
Claim department expenses	\$1,582 82
Medical expenses	496 43
Claims for injuries to employees	431 22
Other injuries and damages	2,334 00
Other expenses	17 19
Salaries and expenses of attorneys	1,213 83
Court costs and expenses	463 28
Law printing	19 56
Total injuries to persons and property	\$6,558 33
General and Miscellaneous:	
Salaries and expenses of general officers	\$882 47
Salaries and expenses of general office clerks	1,393 62
General office supplies and expenses	505 87
General law expenses	755 10
Insurance	871 75
Relief department and pensions	118 22
Miscellaneous general expenses	4,419 23
General stationery and printing	1,833 62
Store expenses	3,991 43
Undistributed adjustments—balance	Cr 1,151 65
Total general and miscellaneous	\$13,619 66
Total Operating Expenses	\$337,404 47

<i>Taxes</i>				
CLASS OF TAX	Amount of levy	Amount accrued	Amount paid	Due and unpaid
City—gross earnings	\$11,287 32	\$11,287 32	\$6,624 03	.....
State franchise—gross earnings	1,899 63	1,899 63	.....	.....
State—capital stock	78 84	78 84	78 84	.....
Stock	\$13,265 79	\$13,265 79	\$6,702 87	.....

Revenue Buses at June 30, 1928

Buses purchased during year	104
Leased from Westchester Street Transportation	4
Leased from Union Ry	4
Leased to Westchester Motor Transfer	3
In Company's possession at June 30, 1928	109
Aggregate seating capacity	3,908

Surface Transportation Corporation of New York
Passenger Movement by Routes

DESIGNATION AND DESCRIPTION OF ROUTE	Length of route of buses (miles)	Average maximum number of buses per day	Regular passenger bus trips (round)	Bus miles (active) of regular passenger buses	Bus-seat miles (active) of regular passenger buses	Regular passenger bus hours	Number of transfer points	Number of revenue passengers (at 5 cents)	Transfers collected	PASSENGER RECEIPTS	
										Amount	Per bus mile (cents)
Concourse — 138th Street: Intersection of Moshulu Parkway, Grand Boulevard and Concourse, along Grand Boulevard and Concourse to Mott Avenue to and across East 138th Street.	5.01	15	5,971	51,007	2,852,303	6,898	5	617,282	6,956	\$30,864 10	60.51
Concourse — Hub: Sedgwick Ave., from Fort Independence Street to Moshulu Parkway to Grand Boulevard and Concourse to East 165th Street to Teller Avenue to Park Avenue to East 161st Street to Courtlandt Avenue to East 151st Street to Melrose Avenue to East 150th Street, returning East 150th Street to Courtlandt Avenue to East 162d Street to Teller Avenue, thence as above.	6.12	14	7,373	52,037	2,713,603	6,956	4	632,412	9,384	31,620 60	60.77
Prospect Avenue: Fordham Road from Third Avenue to Washington Avenue to Third Avenue to East 187th Street to Crotona Avenue to Crotona Park South to Prospect Avenue to East 156th Street to Elton Avenue to Third Avenue to East 148th Street; returning, East 148th Street to Bergen Avenue to Brook Avenue to East 156th Street, thence as above. Branch Line — Prospect Avenue from East 156th Street to Southern Boulevard to East 147th Street to Jackson Avenue to East 138th Street.	5.85	19	16,467	110,532	3,851,678	15,600	3	1,088,608	96,077	52,930 40	47.89
Jerome Bainbridge Avenues: Van Cortlandt Park Avenue from City Line to Katonah Avenue to East 238d Street to Jerome Avenue to Woodlawn Road to Bainbridge Avenue to East 196th Street to Valentine Avenue across Kingsbridge Road to Fordham Road to Jerome Avenue.	4.10	15	16,764	126,567	3,687,599	15,845	3	964,431	8,204	48,221 55	38.10
City Island — West Farms: East Tremont Avenue from Boston Road to Silver Street to Eastchester Road to Bronx and Pelham Parkway to Burr Avenue to Eastern Boulevard to Pelham Road thru Pelham Bay Park to City Island Road into City Island to terminal at Belden Point.	8.00	10	6,211	90,895	2,638,671	7,916	3	691,052	13,146	24,552 60	38.14

Throggs Neck: East Tremont Avenue (Fort Schuyler Road) from Westchester Square to Miles Avenue to Meagher Avenue to Schurz Avenue to Pennyfield Avenue to Fort Schuyler. Branch Line.—Eastern Boul- vard between East Tremont Avenue and West- chester Ave. (Pelham Park Subway Station)...	4.80	13	21,351	111,230	3,404,930	13,999	1	714,427	14,007	35,721 35	32.11
Boston Road: Boston Road from Dyre Avenue to Allerton Avenue to White Plains Road to and across Bronx and Pelham Parkway.....	2.60	1	5,353	29,205	719,823	2,947	2	41,838	2,378	2,091 90	7.16
Williamsbridge Road: Williamsbridge Road from Burke Avenue to West Farms Road to Westchester Avenue; also along Bronxwood Avenue between Williamsbridge Road and Burke Avenue and along Burke Avenue between Bronxwood Avenue and White Plains Road.....	2.60	2	11,015	58,992	1,582,134	6,675	3	125,430	960	6,271 50	10.63
Eastchester Road: East 225th Street from White Plains Road to Laconia Avenue to Eastchester Road to Williams- bridge Road to West Farms Road to Westchester Avenue.....	3.70	4	14,059	101,624	2,639,380	9,970	3	495,582	4,185	24,279 10	23.89
Riverdale Avenue: Riverdale Avenue from City Line to Spuyten Duyvil Parkway to Kappoek Street to Johnson Avenue to Spuyten Duyvil Road to West 236th Street to Broadway to West 231st Street.....	3.55	4	8,391	56,571	1,340,259	6,178	.....	275,515	.....	13,775 75	24.35
170th Street Crestown: Freeman Street from Southern Boulevard to Inter- vale Avenue to Wilkins Avenue to Crotona Park East thru Crotona Park into Claremont Parkway to Clay Avenue to East 170th Street to West 170th Street to Shakespeare Avenue to Woody- crest Avenue to West 168th Street to Ogden Avenue to Boacobel Avenue across Washington Bridge into West 181st Street to St. Nicholas Avenue to West 180th Street to Amsterdam Avenue to Bridge Plaza (West end of Washington Bridge).....	3.50	13	19,268	126,238	4,601,804	19,138	3	1,607,600	44,226	83,380 00	66.05
City Island — Fordham: Fordham Road from Jerome Avenue to Pelham Parkway to Burr Avenue to Eastern Boulevard to Pelham Road thru Pelham Bay Park to City Island Road to City Island Avenue to terminal at Belden Point.....	8.35	4	5,074	44,083	1,278,251	4,149	6	250,734 4,340	16,024	12,536 70 217 00	28.44
Fares returned (deduct).....											
Total.....	47 63	114	137,287	958,681	31,310,435	115,971	35	7,520,571	212,547	376,028 55	39.22

Surface Transportation Corporation of New York

Accidents.—Serious injuries, 6 (Passengers, 1; employees, 1; others, 4); minor injuries, 205 (Passengers, 165; employees, 31; others, 9); total injured, 211.

Actions for Damages.—Brought during year, 15; settled before trial by payment to claimant, 2; pending at close of year, 13 (in Municipal Courts, 4; in City and County Courts, 7; in Supreme Court, 2).

Settlements.—Claims Settled (Release before Suit), 60, \$2,615.22; Suits Compromised, 2, \$150; total, 62 settlements, \$2,765.22.

Employees and Wages

(As included in the report of the Third Avenue Railway Co. for the System.)

OCCUPATION	Number at June 30, 1928	Average number of employees during year	Total compensation
Superintendents	10	4	\$7,762 50
Clerks	2	—	569 51
Inspectors	22	5	11,811 19
Starters	15	2	5,898 22
Bus operators	179	43	94,167 19
Bus conductors	8	1	1,776 49
Garage	196	51	96,656 81
Storeroom	7	1	869 25
Total	439	107	\$219,511 16

Distribution of Total Compensation.—Maintenance of equipment, \$72,775.02; Operation of buses, \$144,393.83; Operation of cars (service), \$1,319.06; Injuries and damages, \$90.06; General and miscellaneous, \$933.19; total, \$219,511.16.

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Auditor, W. Farrington; General Counsel, A. T. Davison; General Claim Agent, W. E. Foley; Purchasing Agent, C. Witzel.

Directors.—W. C. Ewen, G. W. Davison, W. M. Flook, S. W. Huff, E. Iselin, J. N. Jarvie, F. J. Fuller, H. Palagano, J. W. Platten, W. E. Roosevelt, J. H. Seaman, L. F. Straus, A. S. Webb.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, October 11, 1928.

CHAPTER IV

STEAM RAILROAD COMPANIES

YEAR ENDED DECEMBER 31, 1928

- I. Summary of returns of Lessor Steam Railroads in New York City.
- II. Summary of returns of Steam Railroads operating in New York City.
- III. Details of operating expenses.
- IV. Freight carried by Staten Island Rapid Transit Railway Company.
- V. Suburban passenger traffic (from monthly returns):
 - A. Long Island Railroad.
 - B. Pennsylvania Railroad (at Pennsylvania Terminal).
 - C. New York Central Railroad, including West Shore.
 - D. New York, New Haven & Hartford Railroad.
 - E. New York, Westchester & Boston Railway.

TABLE I. SUMMARY OF RETURNS OF LESSOR STEAM RAILROADS

ITEM	
Miles of road or first track.....	
INCOME AND SURPLUS	
Non-operating revenue:	
Income from lease of road.....	
Interest.....	
Gross income.....	
Deductions from gross income:	
Interest.....	
Net corporate income.....	
Accumulated balance, December 31, 1927.....	
Dividends.....	
Net adjustments.....	
Accumulated balance, December 31, 1928.....	
BALANCE SHEET	
A sets:	
Investment in road and equipment.....	
Accrued depreciation, Cr.....	
Net investment.....	
Other investments.....	
Current assets.....	
Deferred assets and unadjusted debits.....	
Total.....	
Liabilities and Capital:	
Capital stock.....	
Funded debt.....	
Other permanent debts (and bills) owing associated companies ⁶	
Current liabilities.....	
Total.....	
Surplus or (D) deficit.....	

¹ Includes electrical railroads operated as part of a steam railroad system, the Pennsylvania Tunnel & Terminal being entirely electrical and the Nassau Electric almost entirely so.

² The Glendale & East River Railroad Company was leased to New York, Brooklyn & Manhattan Beach Railway Company which was merged into the Long Island Railroad Company on May 31, 1925. Effective September 17, 1928, the Glendale & East River was merged into the Long Island Railroad, its corporate identity ceasing on that date. The Balance Sheet as of September 17, 1928 is as follows: Assets — Investment in road and equipment, \$161,804.95; Cash, \$100; Discount on capital stock, \$7,460; total Assets, \$169,364.95; Liabilities — Capital stock, \$7,460; Advance from New York, Brooklyn & Manhattan Beach, \$77,130.19; Mortgage on all property rights, etc., \$78,588.56; Corporate Surplus, \$6,186.20; total Liabilities, \$169,364.95.

³ That portion along Atlantic Avenue and eastward of Flatbush Avenue.

⁴ Controlled by Pennsylvania Railroad through stock ownership.

⁵ Controlled by Baltimore & Ohio R. R. through stock ownership.

⁶ Includes obligations for construction advances and matured funded debt owing to system companies.

⁷ The Nassau Electric is an operating street railway in whose income statement, Table XV A, Chapter II, Part II, the \$60,000 is included, hence the item is bracketed here and not included in the table.

⁸ Includes 7.78 miles outside New York City.

IN NEW YORK CITY¹ FOR THE YEAR ENDED DECEMBER 31, 1928

LONG ISLAND RAILWAY COMPANY, LESSEE ²	PENNSYLVANIA RAILROAD, LESSEE	STATEN ISLAND RAPID TRANSIT, LESSEE	Total
Nassau Electric ³	Pennsylvania Tunnel & Terminal ⁴	Staten Island Railway ⁵	
9.61	⁸ 13.68	¹⁰ 12.65	35.94
⁷ [\$60,000 00]	⁹ \$5,173,493 25 2,156 45		\$5,173,493 25 2,156 45
	\$5,175,649 70	(¹¹)	\$5,175,649 70
	2,704,844 48	(¹¹)	2,704,844 48
	\$2,470,805 22	(¹¹)	\$2,470,805 22
	2,098,848 10	¹² \$274,640 13	2,373,488 23
	2,250,000 00		2,250,000 00
	Cr 66,627 15	¹² Dr 1,656 93	Cr 64,970 22
	\$2,386,280 47	¹² \$272,983 20	\$2,659,263 67
	\$116,725,652 05	\$3,343,280 06	\$120,068,932 11
	4,362,323 08	151,801 95	4,514,125 03
	\$112,363,328 97	\$3,191,478 11	\$115,554,807 08
	393,012 51	¹³ 751,549 82	1,144,562 33
	1,433,103 87	20,748 75	1,453,852 62
	312,697 43	100,392 04	413,089 47
	\$114,502,142 78	\$4,064,168 72	\$118,566,311 50
	\$50,000,000 00	\$1,050,000 00	\$51,050,000 00
		1,766,500 00	1,766,500 00
	62,115,862 31	687,581 05	62,803,443 36
		287,104 47	287,104 47
	\$112,115,862 31	\$3,791,185 52	\$115,907,047 83
	\$2,386,280 47	\$272,983 20	\$2,659,263 67

⁹ Consists of:

Credits (for six months ended June 30, 1928):

Operating Revenues:

Power sold..... \$1,699,880 94

Other..... 209,451 59 \$1,909,332 53

Joint Facility Rents:

Lehigh Valley R. R. Co..... \$144,605 52

Long Island R. R. Co..... 954,872 53

Pennsylvania R. R. Co..... 2,401,599 88

New York, New Haven & Hartford

R. R. Co..... 56,498 66

3,557,576 59

Miscellaneous Rents.....

95,841 53

\$5,562,750 65

Debits (for six months ended June 30, 1928):

Operating Expenses..... \$1,735,833 77

Miscellaneous rents..... 48,099 61

Taxes..... 1,173,837 00

2,957,770 38

Income from lease of road on basis of net earnings rental, six months ended June 30, 1928.

\$2,604,980 27

Income from lease of road on fixed rental—5% dividend on capital stock and 4½% on note of \$58,500,576.95, for six months ended December 31, 1928.

2,568,512 98

Total.....

\$5,173,493 25

¹⁰ Included in mileage of Staten Island Rapid Transit in Table II A.¹¹ There is no separate income account for the lessor, receipts and disbursements of all kinds being included with those of the lessee.¹² Includes Additions to Property through Income and Surplus, as follows: Balance, December 31, 1927, \$8,841.41; net adjustments, Cr \$3,752.21; balance, December 31, 1928, \$12,593.62.¹³ Includes \$749,840.54, deposits in lieu of mortgaged property sold.

TABLE II. SUMMARY OF RETURNS OF STEAM RAILROADS OPERATING
(A) Physical and

ITEM	New York Connecting Railroad
TRACK MILEAGE, DECEMBER 31ST	
Miles of line.....	4 20.50
Miles of running track.....	4 48.46
Miles of all track.....	4 64.63
Increase over 1927.....	
EQUIPMENT, DECEMBER 31ST	
Passenger cars.....	
Company - service cars.....	
Locomotives.....	4 6
Steamboats and tugboats.....	
Barges, car floats and canal boats.....	
CAR MOVEMENT (MILES)	
Passenger.....	
Freight (including caboose).....	4 9,120,190
Company service.....	14,307
Locomotive.....	348,846
PASSENGER AND FREIGHT MOVEMENT	
Number of revenue passengers.....	
Increase over 1927.....	
Passenger mileage.....	
Tons of revenue freight.....	5,770,482
Ton-miles of revenue freight.....	111,871,916
Number of cars handled (loaded and empty).....	N. R.
ACCIDENTS	
Total persons killed.....	
Passengers.....	
Employees.....	
Others.....	
Total persons injured.....	
Passengers.....	
Employees.....	
Others.....	
EMPLOYEES AND WAGES	
Number of officers and employees ¹	7 45
Total compensation.....	\$65,570 01

¹ Includes figures of the lessor, Staten Island Railway.

² Excludes figures of the Degnon Terminal Railroad whose franchise was assigned to the Long Island Railroad Co. and its rolling stock and trackage likewise sold, the consideration being the assumption of the liabilities under the franchise by the Long Island Railroad Co. and the sum of \$16,076.54. On November 1, 1928, the respondent transferred the operation of its line to the Long Island Railroad Co.

³ Average for year.

⁴ Of which only the following is owned: Line, 8.97 miles; running track, 25.40; all track, 26.30.

⁵ Represents average number used during the year; leased from New York, New Haven & Hartford.

⁶ Includes American Railway Express, 123,582.

⁷ Excludes train and engine service employees carried on payroll of New York, New Haven & Hartford R. R.

IN NEW YORK CITY FOR THE YEAR ENDED DECEMBER 31, 1928
operating statistics

Staten Island Rapid Transit Railroad ¹	Brooklyn Eastern District Terminal	New York Dock Railway	Jay Street Connecting Railroad	Total ²
⁸ 23.54		1.36	0.64	46.04
⁹ 48.16		2.35	0.64	99.61
¹⁰ 112.23	¹⁴ 11.22	¹⁵ 10.52	0.64	199.24
0.06	1.49	0.02		1.57
¹⁰ 100				100
¹⁰ 22	5	1		28
¹¹ 4	⁹ 9	6	3	28
⁹ 3	⁹ 3	1		7
	⁹ 10	6		16
¹² 2,844,046				2,844,046
1,629,061				10,749,251
7,455	N. R.	N. R.		
603,361	N. R.	81,060	4,070	
13,569,054				13,569,054
184,141				184,141
72,594,439				72,594,439
4,219,974	N. R.	N. R.	N. R.	
22,226,722	N. R.	N. R.	N. R.	
N. R.	77,642	42,674	30,524	
¹³ 7		7		8
		1		1
¹³ 7				7
¹³ 11	90	13	4	118
	78	13	4	95
11	12			23
1,364	290	154	30	1,883
\$2,496,061 00	\$515,119 00	\$224,452 14	\$52,918 86	\$3,354,121 01

⁸ Of this mileage 0.08 is in New Jersey.

⁹ Leased.

¹⁰ Of which 4 are leased.

¹¹ Of which 2 are leased.

¹² Of which 2,843,048 are motor car miles.

¹³ Figures here tabulated are obtained from reports filed with the Accident Bureau of this Commission at the time of the accident.

¹⁴ Reported as yard track and sidings, of which 0.93 is owned by respondent and 10.29 is owned by Havemeyer & Elder, Inc.

¹⁵ Includes 0.09 miles owned by E. R. Squibb & Son.

TABLE II. Summary of returns of steam railroads operating in
(B) Financial

ITEM	New York Connecting Railroad
INCOME ACCOUNT	
Operating Revenues:	
Passenger.....	
Freight.....	\$2,482,580 04
Express.....	374,962 97
Switching.....	
Ferry.....	
Other transportation.....	198 36
Other operating.....	
Total.....	\$2,857,741 37
Operating Expenses:	
Maintenance of way and structures.....	\$282,214 88
Maintenance of equipment.....	154,269 68
Traffic.....	
Transportation.....	542,549 89
General and miscellaneous.....	22,688 14
Total.....	\$1,001,722 59
Taxes (railway operations).....	478,896 94
Uncollectible railway revenues.....	
Total revenue deductions.....	\$1,480,619 53
Operating Income (transportation).....	\$1,377,121 84
Other income.....	449,491 59
Gross Income.....	\$1,826,613 43
Deductions from Gross Income:	
Interest and other.....	\$1,295,921 18
Rents.....	702,934 00
Total.....	\$1,998,855 18
Net Corporate Income or (D) Deficit.....	D \$172,241 75
Accumulated balance, December 31, 1927.....	264,102 81
Dividends.....	
Net adjustments.....	Cr 84,848 03
Accumulated balance, December 31, 1928.....	\$176,709 09
BALANCE SHEET	
Assets:	
Investment in road and equipment — gross.....	\$28,038,641 20
Accrued amortization (depreciation).....	
Investment in road and equipment — net.....	\$28,038,641 20
Other investments.....	705,202 50
Current assets.....	1,288,119 59
Deferred assets and unadjusted debits.....	1,176,404 52
Total.....	\$31,208,367 81
Liabilities and Capital:	
Capital stock.....	\$3,000,000 00
Funded debt.....	27,333,000 00
Non-negotiable debt to affiliated companies.....	
Current liabilities.....	667,274 97
Deferred liabilities and unadjusted credits.....	31,383 75
Surplus or (D) Deficit.....	176,709 09
Total.....	\$31,208,367 81
Increase in gross fixed capital during year.....	D \$27,139 24

¹ See note 2 on preceding double page.² Includes \$91,300.31, income transferred to the Baltimore & Ohio R. R. Co.³ See note 2.⁴ Additions to property through Income and Surplus are included as follows: Accumulated

New York City, for the year ended December 31, 1928
data

Staten Island Rapid Transit Railroad	Brooklyn Eastern District Terminal	New York Dock Railway	Jay Street Connecting Railroad	Total ¹
\$1,507,345 66				\$1,507,345 66
1,356,543 88	\$1,416,806 17	\$686,321 09		5,942,251 18
				374,962 97
1,789 60		8,527 90	\$59,154 00	69,471 50
216,906 89		114 00		217,020 89
403 00				601 36
44,672 31	54,831 95	11,558 11		111,062 37
\$3,127,661 34	\$1,471,638 12	\$706,521 10	\$59,154 00	\$8,222,715 93
\$364,634 28	\$107,922 21	\$112,781 49	\$2,906 39	\$870,459 25
225,118 70	164,601 50	69,145 81	13,404 94	626,540 63
25,678 92	6,222 50	7,415 95	3,000 00	42,317 37
1,294,936 38	528,622 89	324,670 97	61,797 57	2,752,577 70
192,806 92	90,126 54	25,536 95	2,405 30	333,563 85
\$2,103,175 20	\$897,495 64	\$539,551 17	\$83,514 20	\$4,625,458 80
216,088 76	98,021 44	44,693 11	6,737 63	844,437 88
9,785 15		39 75		9,824 90
\$2,329,049 11	\$995,517 08	\$584,284 03	\$90,251 83	\$5,479,721 58
\$798,612 23	\$476,121 04	\$122,237 07	D \$31,097 83	\$2,742,994 35
224,269 84	29,438 21	808 21	55,736 80	759,744 65
\$1,022,882 07	\$505,559 25	\$123,045 28	\$24,638 97	\$3,502,739 00
\$435,648 83	\$452,442 39	\$43,541 43		\$2,227,553 83
587,233 24	266 49	77,985 81	\$10,350 00	1,378,769 54
\$1,022,882 07	\$452,708 88	\$121,527 24	\$10,350 00	\$3,606,323 37
(3)	\$52,850 37	\$1,518 04	\$14,288 97	D \$103,584 37
\$2,477,538 75	\$203,572 48	D 278,411 00	95,125 78	2,761,928 82
Dr 9,136 59	Dr 5,189 21	Dr 4,347 03	Cr 655 51	Cr 66,830 71
\$2,468,402 16	\$251,233 64	D 281,239 99	\$110,070 26	\$2,725,175 16
\$9,225,990 55	\$48,586 60	\$763,050 66	\$42,503 38	\$38,118,772 39
37,122 32	20,484 75	240,239 39	29,030 66	326,877 12
\$9,188,868 23	\$28,101 85	\$522,811 27	\$13,472 72	\$37,791,895 27
\$1,126,337 02	405,402 30	5,000 00		2,241,941 82
793,310 50	140,112 19	46,330 35	179,331 59	2,447,204 22
246,460 82	292,718 39	23,776 40	874 52	1,740,234 65
\$11,354,976 57	\$866,334 73	\$597,918 02	\$193,678 83	\$44,221,275 96
\$500,000 00	\$150,000 00	\$3,300 00	\$20,000 00	\$3,673,300 00
7,032,500 00				34,365,500 00
63,586 68		370,691 67		434,278 35
1,128,890 18	159,046 66	498,056 36	33,814 02	2,487,082 19
161,597 55	306,054 43	7,109 98	29,794 55	535,940 26
2,468,402 16	251,233 64	D 281,239 99	110,070 26	2,725,175 16
\$11,354,976 57	\$866,334 73	\$597,918 02	\$193,678 83	\$44,221,275 96
\$33,877 28	\$6,590 11	\$16,480 58		\$29,808 73

balance, December 31, 1927, \$78,340.85; net adjustment, Cr \$1,101.84; accumulated balance December 31, 1928, \$79,442.69.

¹ Includes \$769,855.10, deposits in lieu of mortgaged property sold.

² Includes Additions to Property through Income and Surplus, \$562.56.

TABLE III. DETAILS OF OPERATING EXPENSES OF STEAM ROADS IN NEW YORK CITY, 1928: (A) Class I roads¹

ITEM	New York Connecting Railroad	Staten Island Rapid Transit Railway	Brooklyn Eastern District Terminal
Maintenance of Way and Structures:			
Superintendence.....	\$6,794 14	\$32,568 39	\$10,020 02
Roadway maintenance.....	5,197 39	34,859 36	665 25
Roadway — depreciation.....			106 30
Tunnels and subways.....		7 49	
Bridges, trestles and culverts.....	29,540 65	21,106 50	
Ties.....	4,170 54	33,754 06	3,715 87
Ties — depreciation.....			486 13
Rails.....	4,914 65	12,083 60	1,031 77
Rails — depreciation.....			2,036 11
Other track material.....	4,419 22	14,166 37	3,187 21
Other track material — depreciation.....			1,639 50
Ballast.....	112 32	233 62	112 77
Ballast — depreciation.....			54 13
Track laying and surfacing.....	34,454 11	71,135 04	12,612 77
Right-of-way fences.....	3,491 45	84 73	
Crossings and signs.....	264 58	27,224 46	838 90
Crossings and signs — depreciation.....			314 59
Station and office buildings.....		43,820 26	6,473 03
Station and office buildings — depreciation.....			7,613 80
Roadway buildings.....	13 00	821 29	
Water stations.....		7,103 10	23 76
Water stations — depreciation.....			102 13
Fuel stations.....		2,995 70	80 63
Fuel stations — depreciation.....			178 45
Shops and engine houses.....		7,782 14	859 27
Shops and engine houses — depreciation.....			917 94
Storage warehouses.....			3,913 69
Storage warehouses — depreciation.....			1,235 60
Wharves and docks.....		2,185 59	29,962 89
Wharves and docks — depreciation.....			11,270 77
Telegraph and telephone lines.....	957 40	5,169 79	
Signals and interlockers.....	10,236 63	23,235 56	
Power substation buildings.....		174 82	
Power transmission systems.....		17 21	
Power distribution systems.....	11,381 19	9,036 27	
Power line poles and fixtures.....	10,760 05		
Roadway machines.....		02	357 27
Roadway machines — depreciation.....			178 20
Small tools and supplies.....	12 03	1,104 92	443 39
Removing snow, ice and sand.....	599 28	4,262 64	238 42
Injuries to persons.....	179 75	1,478 93	
Insurance.....		7,826 08	7,184 25
Stationery and printing.....		383 64	67 40
Other expenses.....		12 70	
Maintaining joint tracks, yards and other facilities — Dr.....	174,863 99		
Maintaining joint tracks, yards and other facilities — Cr.....	20,147 49		
Total.....	\$282,214 88	\$364,634 28	\$107,922 21
Maintenance of Equipment:			
Superintendence.....		\$19,324 41	\$8,286 87
Shop machinery.....		8,582 69	1,635 48
Shop machinery — depreciation.....			1,348 51
Power substation apparatus.....		12,250 35	
Steam locomotives — repairs.....	\$942 33	12,144 93	23,184 51
Steam locomotives — depreciation.....		1,730 70	2,037 38
Steam locomotives — retirements.....		2,903 86	
Other locomotives — repairs.....	75,152 80		
Freight train cars — repairs.....	75,398 35		
Passenger train cars — repairs.....		66,785 97	
Passenger train cars — retirements.....		1,527 53	
Motor equipment of cars — repairs.....		33,318 75	
Floating equipment — repairs.....		30,253 04	57,724 53
Floating equipment — depreciation.....		8,884 47	35,403 14
Floating equipment — retirements.....			618 18
Work equipment — repairs.....		1,406 86	832 30
Work equipment — depreciation.....		1,749 21	1,260 63
Work equipment — retirements.....		Dr 32 39	
Miscellaneous equipment — repairs.....			1,703 72
Miscellaneous equipment — depreciation.....			433 11
Miscellaneous equipment — retirements.....			410 62
Injuries to persons.....		2,027 42	
Insurance.....		21,772 38	29,655 12
Stationery and printing.....		488 52	67 40
Maintaining joint equipment — Dr.....	2,776 20		
Total.....	\$154,269 68	\$225,118 70	\$164,601 50

¹ Companies having annual operating revenues above \$1,000,000.

TABLE III. Details of operating expenses of steam roads in New York City, 1928:
(A) Class I roads¹—Concluded

ITEM	New York Connecting Railroad	Staten Island Rapid Transit Railway	Brooklyn Eastern District Terminal
Traffic:			
Superintendence.....		\$14,402 32	
Outside agencies.....		3,904 05	\$1,206 05
Advertising.....		1,637 59	3,438 00
Traffic associations.....		431 08	1,578 45
Insurance.....		1 86	
Stationery and printing.....		5,302 02	
Other expenses.....			
Total.....		\$25,678 92	\$6,222 50
Transportation:			
Superintendence.....	\$4,851 06	\$44,661 79	\$43,350 22
Dispatching trains.....	5,433 65	8,090 15	
Station employees.....		155,345 85	127,281 48
Station supplies and expenses.....		14,862 83	12,798 98
Yard masters and yard clerks.....			22,193 51
Yard conductors and brakemen.....		6,275 68	42,340 48
Yard enginemen.....		4,094 99	16,550 35
Fuel for yard locomotives.....		5,569 51	41,914 04
Water for yard locomotives.....		91 46	677 10
Lubricants for yard locomotives.....		127 12	590 81
Other supplies for yard locomotives.....		25 61	433 90
Engine house expenses — yard.....		1,340 73	12,183 77
Yard supplies and expenses.....		256 39	744 89
Train enginemen.....	533 02	27,633 34	
Train motormen.....	29,274 19	98,094 85	
Fuel for train locomotives.....	686 19	33,476 07	
Train power produced.....		9,420 63	
Train power purchased.....	140,042 32	207,669 27	
Water for train locomotives.....	42 70	1,591 47	
Lubricants for train locomotives.....	1,078 63	339 90	
Other supplies for train locomotives.....	769 63	475 82	
Engine house expenses — train.....	6,117 45	5,800 39	
Trainmen.....	34,296 68	262,801 96	
Train supplies and expenses.....	18,206 08	44,440 15	
Signal and interlocker operation.....	7,349 24	30,561 54	
Crossing protection.....	2,253 48	101,186 88	2,142 31
Drawbridge operation.....		19,632 07	
Telegraph and telephone operation.....		5,808 19	
Operating floating equipment.....		119,266 08	170,797 07
Stationery and printing.....		16,177 01	2,612 25
Other expenses.....		2,787 21	
Insurance.....	10 00	465 28	26,717 46
Clearing wrecks.....	137 52	72 00	591 13
Damage to property.....		2,393 19	3,339 29
Loss and damage.....	27 64	3,749 85	1,363 85
Injuries to persons.....	1,180 21	60,351 12	
Operating joint yards and terminals — Dr.....	243,552 47		
Operating joint tracks and facilities — Dr.....	56,095 26		
Operating joint tracks and facilities — Cr.....	9,387 53		
Total.....	\$542,549 89	\$1,294,936 38	\$528,622 89
General:			
Salaries and expenses of general officers.....	\$754 57	\$13,303 97	\$27,349 16
Salaries and expenses of clerks and attendants.....	11,136 99	128,844 93	14,244 65
General office supplies and expenses.....	808 14	10,622 38	14,101 70
Law expenses.....	8,050 00	12,161 83	8,626 84
Insurance.....		180 51	90 68
Pensions.....		12,755 50	1,010 75
Stationery and printing.....	51 42	5,581 99	764 29
Valuation expenses.....	90 96	3,256 18	21,765 57
Other expenses.....	1,010 00	6,099 63	2,172 90
General joint facilities — Dr.....	786 06		
Total.....	\$22,688 14	\$192,806 92	\$90,126 54
Grand total railway operating expenses.....	\$1,001,722 59	\$2,103,175 20	\$897,495 64

¹ Companies having annual operating revenues above \$1,000,000.

TABLE III. Details of operating expenses of steam roads in New York City, 1928:
(B) Class II and III roads ¹

ITEM	New York Dock Railway	Jay Street Connecting Railroad
Maintenance of Way and Structures:		
Superintendence.....	\$4,352 45	\$78 55
Maintaining roadway and track.....	67,006 14	2,804 18
Maintaining track structures.....	65 18	
Maintaining ancillary structures.....	39,451 39	
Depreciation of way and structures.....	318 82	
Other way and structure expenses.....	1,587 51	23 66
Total.....	\$112,781 49	\$2,906 39
Maintenance of Equipment:		
Superintendence.....	\$2,178 48	
Locomotive repairs.....	7,629 49	\$10,602 38
Locomotive depreciation and retirements.....	597 24	
Car repairs.....	544 69	
Floating equipment repairs.....	26,498 26	
Floating equipment depreciation and retirements.....	18,137 28	
Equipment depreciation and retirements.....		2,738 12
Work equipment repairs.....	118 42	
Work equipment depreciation and retirements.....	42 48	
Miscellaneous equipment expenses.....	13,399 47	64 44
Total.....	\$69,145 81	\$13,404 94
Traffic:		
Traffic expenses.....	\$7,415 95	\$3,000 00
Transportation — Rail Line:		
Superintendence and despatching.....	\$9,767 31	\$1,500 00
Station service.....	116,269 60	
Yard enginemen and motormen.....	11,430 09	
Other yard employees.....	36,675 14	
Fuel for yard locomotives.....	21,358 26	
Miscellaneous yard expenses.....	10,046 26	
Train employees.....		47,636 36
Fuel for train locomotives.....		8,584 99
Other train expenses.....	971 90	3,816 18
Injuries to persons.....	Cr 5,000 00	115 65
Loss and damage.....	3,708 75	
Other casualty expenses.....	12,174 48	144 39
Other rail transportation expenses.....	107,269 18	
Total.....	\$324,670 97	\$61,797 57
General:		
Administration.....	\$25,179 96	
Insurance — general.....	195 72	\$1,396 19
Valuation expenses.....	4 00	
Other general expenses.....	157 27	1,009 11
Total.....	\$25,536 95	\$2,405 30
Grand total railway operating expenses.....	\$539,551 17	\$83,514 20

¹ Class II comprises those companies having annual operating revenues of more than \$100,000 but not more than \$1,000,000 (New York Dock Railway); Class III roads are those having annual operating revenues of not more than \$100,000 (Jay Street Connecting Railroad).

TABLE IV. FREIGHT CARRIED BY STATEN ISLAND RAPID TRANSIT RAILWAY COMPANY, YEAR ENDED DECEMBER 31, 1928

COMMODITY	NUMBER OF TONS (2,000 LBS.) OF REVENUE FREIGHT			Per cent of all freight
	Originating on re- spondent's roads	Received from connecting carriers	Total	
Products of Agriculture:				
Grain.....	385	6,290	6,675	0.16
Flour and meal.....	777	60,443	61,220	1.45
Other mill products.....	25	9,569	9,594	0.23
Hay, straw, alfalfa.....	37	5,748	5,785	0.14
Tobacco.....	26	10,376	10,402	0.25
Cotton, cotton seed and products, except oil.....	901	1,225	2,126	0.05
Fruit and vegetables.....	710	67,830	68,540	1.62
Other products of agriculture.....	371	41,986	42,357	1.00
Total.....	3,232	203,467	206,699	4.90
Product of Animals:				
Live stock.....	17	196	213	0.01
Fresh meats.....	7	8,340	8,347	0.20
Other packing house products.....	104	38,520	38,624	0.91
Poultry.....	19	5,806	5,825	0.14
Eggs.....		7,027	7,027	0.17
Butter and cheese.....		15,859	15,859	0.37
Hides and leather.....	60	10,121	10,181	0.24
Other products of animals.....	1,390	23,935	25,325	0.60
Total.....	1,597	109,804	111,401	2.64
Products of Mines:				
Anthracite coal.....	232	232,284	232,516	5.51
Bituminous coal.....		1,396,278	1,396,278	33.09
Coke.....		22,785	22,785	0.54
Ores and concentrates.....	25	1,431	1,456	0.03
Clay, gravel, sand and stone.....	488	19,623	20,111	0.48
Asphaltum.....		2,944	2,944	0.07
Salt.....		3,714	3,714	0.09
Other products of mines.....	66,415	36,745	103,160	2.44
Total.....	67,160	1,715,804	1,782,964	42.25
Products of Forests:				
Lumber, logs, ties, pulpwood, etc.....	730	167,677	168,407	3.99
Other products of forests.....	156	96,932	97,088	2.30
Total.....	886	264,609	265,495	6.29
Manufactures and Miscellaneous:				
Petroleum and other oils.....	1,566	78,383	79,949	1.89
Sugar, syrup, glucose and molasses.....	106	84,885	84,991	2.01
Iron, pig.....		2,616	2,616	0.06
Rails, fastenings, frogs and switches.....	119	1,899	2,018	0.05
Other iron.....	916	251,466	252,382	5.98
Copper.....	6,899	15,435	22,334	0.53
Lead, zinc and aluminum.....	2,607	3,939	6,546	0.16
Machinery and boilers.....	560	29,240	29,800	0.71
Cement, brick, lime and plaster.....	93,311	123,154	216,465	5.13
Sewer pipe and drain tile.....	19	11,552	11,571	0.27
Agricultural implements, tractors, etc.....		10,067	10,067	0.24
Railway car wheels, axles and trucks.....		461	461	0.01
Autos and auto trucking.....	31	23,991	24,022	0.57
Furniture.....	413	14,040	14,453	0.34
Beverages.....	208	8,451	8,659	0.21
Ice.....	963	1,736	2,699	0.06
Fertilizers.....	136	19,524	19,660	0.47
Newsprint paper and printing paper.....	42	44,283	44,325	1.05
Chemicals and explosives.....	134	10,572	10,706	0.25
Textiles.....	361	14,901	15,262	0.36
Canned goods.....	77	31,125	31,202	0.74
Soap and washing compounds.....	69,651	17,712	87,363	2.07
Other manufactures and miscellaneous.....	81,878	563,693	645,571	15.30
Total.....	259,997	1,363,125	1,623,122	38.46
Merchandise — all less than carload freight.....	9,789	220,504	230,293	5.46
Grand total.....	342,661	3,877,313	4,219,974	100.00

TABLE V. SUBURBAN TRAFFIC: (A) Long Island Railroad (including rapid transit),¹ 1928

(1) Total passengers by classes, and commuters by stations

CLASSES OF PASSENGERS AND STATIONS	SIX MONTHS —					YEAR ENDED		
	January	April	July	October	January—	July—	June 30, 1928	December 31, 1928
					June, 1928	December, 1928		
TOTAL NUMBER OF PASSENGERS CARRIED (ALL STATIONS)								
Commuter ²	5,335,958	5,311,368	6,163,053	5,590,288	32,292,383	35,240,979	66,419,499	67,533,362
Local Electric ³	665,355	613,525	521,044	595,606	3,710,753	3,365,175	7,292,705	7,075,928
Thereof sold at Flatbush Ave.....	176,506	171,968	142,632	160,477	1,012,895	913,860	1,999,827	1,926,255
All other.....	2,910,222	2,784,306	4,354,303	3,042,519	17,455,238	20,482,063	38,628,301	37,937,301
Total.....	8,911,535	8,709,199	11,038,400	9,228,413	53,458,374	59,088,217	112,340,505	112,546,591
PASSENGERS FROM AND TO NEW YORK CITY TERMINALS ³								
From Seventh Avenue (Pennsylvania Station).....	1,992,820	1,870,289	2,290,968	1,981,165	11,813,587	12,556,145	24,561,273	24,369,732
To Seventh Avenue (Pennsylvania Station).....	1,954,347	1,851,578	2,284,819	1,949,080	11,600,110	12,571,078	24,182,990	24,171,188
From Long Island City.....	22,639	21,155	29,408	19,924	139,805	145,573	315,327	285,378
To Long Island City.....	31,793	28,860	31,268	18,411	183,968	151,730	372,692	335,698
From Flatbush Avenue.....	1,150,096	1,115,097	1,298,804	1,121,606	6,948,870	7,090,307	14,206,368	14,039,177
To Flatbush Avenue.....	1,327,543	1,305,857	1,427,082	1,246,128	7,985,041	7,987,906	16,247,326	15,972,947
Total.....	5,479,238	6,192,836	7,362,349	6,336,314	38,671,381	40,502,739	79,885,976	79,174,120
COMMUTERS ⁴ WITHIN NEW YORK CITY LIMITS								
Main Line:	43	50	34	48	298	257	502	555
Woodside ⁵	1,842	1,839	1,465	1,996	10,779	10,875	20,835	21,654
Kew Gardens.....	1,436	1,466	1,202	1,534	8,584	8,389	15,787	16,973
Westbridge.....	7	13	7	11	83	60	131	143
Jamaica ⁶	4,712	4,819	3,838	4,549	28,354	25,535	53,417	53,889
Hillside.....	758	4,728	652	754	4,457	4,286	8,622	8,743
Hollis.....	3,301	3,124	2,853	3,225	18,953	18,545	36,539	37,498
Bellaire.....	2,013	2,056	1,746	1,835	11,996	10,948	23,441	22,944
Queens Village.....	4,503	4,433	4,162	4,878	26,443	27,629	49,876	54,072

Montauk Division:									
Bushwick Junction (Fresh Pond)	.....	1	.....	1	.....	1	.....	1	.....
Glendale	.....	50	.....	39	.....	46	.....	263	.....
Richmond Hill	.....	2,817	.....	2,746	.....	3,015	.....	16,732	.....
St. Albans	.....	642	.....	652	.....	669	.....	3,941	.....
Springfield Gardens	.....	.....	.....	.....	.....	.....	.....	.....	.....
Old Southern Division:									
Cedar Manor	.....	832	.....	688	.....	796	.....	4,883	.....
Locust Avenue	.....	387	.....	406	.....	459	.....	2,681	.....
Higbie Avenue (Springfield)	.....	804	.....	740	.....	766	.....	4,618	.....
Laurelton	.....	335	.....	390	.....	335	.....	2,212	.....
Rosedale	.....	1,166	.....	1,392	.....	1,817	.....	7,215	.....
Atlantic Division:									
East New York	.....	39	.....	22	.....	26	.....	231	.....
Warwick Street	.....	148	.....	89	.....	126	.....	970	.....
Autumn Avenue	.....	642	.....	475	.....	578	.....	4,014	.....
Union Course	.....	1,044	.....	819	.....	937	.....	6,211	.....
Woodhaven	.....	564	.....	407	.....	506	.....	3,289	.....
Woodhaven Junction	.....	658	.....	690	.....	621	.....	3,935	.....
Clarenceville	.....	270	.....	253	.....	252	.....	1,616	.....
Morris Park	.....	744	.....	733	.....	669	.....	4,324	.....
Dunton	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rockaway Beach Division:									
Rego Park	.....	359	.....	141	.....	219	.....	169	.....
Parkside	.....	1,178	.....	353	.....	269	.....	2,440	.....
Brooklyn Manor	.....	877	.....	886	.....	1,090	.....	6,931	.....
Ozone Park	.....	196	.....	701	.....	823	.....	5,362	.....
Aqueduct	.....	427	.....	173	.....	177	.....	1,252	.....
Howard Beach	.....	190	.....	442	.....	430	.....	2,580	.....
Hamilton Beach	.....	.....	.....	231	.....	204	.....	1,155	.....
Goose Creek	.....	.....	.....	.....	.....	.....	.....	.....	.....
The Raunt	.....	3	.....	4	.....	1	.....	18	.....
Broad Channel	.....	64	.....	113	.....	58	.....	12	.....
Rockaway Beach	.....	2,057	.....	7,667	.....	2,088	.....	14,835	.....
Far Rockaway Division:									
Averne	.....	760	.....	2,904	.....	842	.....	5,266	.....
Frank Avenue	.....	245	.....	168	.....	7	.....	110	.....
Edgemere	.....	.....	.....	2,995	.....	307	.....	2,264	.....
Wave Crest	.....	.....	.....	205	.....	25	.....	68	.....
Far Rockaway	.....	2,890	.....	5,493	.....	3,133	.....	18,423	.....

Jamaica on the so-called "local electric" at a straight fare of 8 or 14 cents, depending on the zone, from Flatbush Avenue station to Jamaica and beyond

That is, on two branches to Queens and Valley Stream, the service being practically confined within the city limits.

Estimated by company on basis of number of commutation tickets sold during the month specified.

Based on conductor's count.

Measured by number of outstanding tickets which were valid within the month specified.

Station is also on North Side Division but all commuters are included here.

Station is also on Montauk and Atlantic Divisions, but all commuters are included here.

Station is also on Rockaway Division, but all commuters are included here.

TABLE V. Suburban traffic: (A) Long Island Railroad (including rapid transit),¹ 1928 — Continued
(1) Total passengers by classes, and commuters by stations — Concluded

CLASSES OF PASSENGERS AND STATIONS	January	April	July	October	SIX MONTHS —		YEAR ENDED	
					January— June, 1928	July— December, 1928	June 30, 1928	December 31, 1928
COMMUTERS: WITHIN NEW YORK CITY LIMITS — <i>Concluded</i>								
North Side Division:								
Winfield ³	3	3	1	1	17	8	44	25
Elmhurst ³	80	106	61	75	572	441	934	1,013
Corona ²	39	41	30	39	266	198	476	464
Flushing ⁴	935	515	343	431	3,457	2,342	8,244	5,799
Murray Hill.....	1,550	1,275	932	1,106	7,797	6,275	15,961	14,072
Broadway.....	1,691	1,546	1,309	1,487	9,338	8,378	18,390	17,716
Auburndale.....	590	412	331	393	2,670	2,226	5,802	4,896
Bayside.....	1,379	1,266	1,274	1,342	8,101	7,690	16,097	15,791
Doughlaston.....	507	509	501	526	3,134	3,113	6,218	6,247
Little Neck.....	677	683	606	727	4,190	4,110	8,063	8,300
Whitestone Branch:								
College Point.....	465	421	299	357	2,498	1,999	5,146	4,497
Malba.....	83	79	53	69	464	363	903	827
Whitestone.....	586	401	296	348	2,623	1,976	5,719	4,599
Whitestone Landing.....	321	308	290	305	1,875	1,753	3,960	3,628
Total L. I. commuters within N. Y. City limits...	47,775	46,712	54,859	47,460	285,226	307,952	587,735	593,178
Total commuters on Long Island Railroad.....	85,359	85,380	103,086	90,894	520,421	581,048	1,074,103	1,101,469

¹ That is, the so-called "local electric" at a straight fare of 8 or 14 cents, depending on the zone, from Flatbush Avenue station to Jamaica and beyond Jamaica on two branches to Queens and Valley Stream, the service being practically confined within the city limits.

² Measured by number of outstanding tickets which were valid within the month specified.

³ Station is also on Whitestone Branch, but all commuters are included here.

⁴ Combined figures for Flushing — Main Street on Fort Washington Branch and Flushing — Bridge Street on Whitestone Branch.

TABLE V. Suburban traffic: (A) Long Island Railroad (including rapid transit),¹ 1928 — Concluded
(2) Passenger-car mileage

CLASS OF SERVICE	SIX MONTHS —				YEAR ENDED	
	January– June, 1928	July– December, 1928	June 30, 1928	December 31, 1928		
REGULAR PASSENGER SERVICE ON PASSENGER TRAINS						
Steam trains: ¹						
Ordinary passenger cars.....	632,120	632,830	820,235	700,236	3,933,318	4,373,659
Parlor cars.....	37,126	41,314	143,576	75,748	314,126	574,144
Other cars ²	136,657	125,665	157,015	156,065	814,314	928,497
Motor (3d rail) trains: ³						
Ordinary passenger cars, motor.....	2,103,742	2,083,301	2,585,069	2,220,162	12,955,855	13,937,696
Ordinary passenger cars, trailer.....	847,782	841,126	1,075,284	942,523	5,268,456	5,870,785
Parlor cars, trailer.....	20		48		52	59
Other cars, motor ²	33,172	31,162	31,767	31,316	187,439	208,535
Other cars, trailer ²	18,277	17,557	22,654	20,267	116,602	107,835
Trolley.....	2,561	2,488	2,561	2,589	15,046	15,230
" Local electric "	266,606	255,979	261,873	263,182	1,557,325	1,548,595
Total { Passenger cars ⁴	3,889,957	3,857,038	4,888,646	4,204,440	24,044,178	26,320,168
{ Other cars ²	188,106	174,384	211,436	207,648	1,118,355	1,244,467
PASSENGER SERVICE IN SPECIAL TRAINS						
Steam trains: ¹						
Parlor cars.....						
Other cars ²	244	71	144	197	516	881
Grand total, regular and special { Passenger cars ⁴	3,889,957	3,857,038	4,888,646	4,204,440	24,044,178	26,320,168
{ Other cars ²	188,350	174,455	211,580	207,845	1,118,871	1,245,348

¹ Exclusive of "local electric."

² Includes parlor cars.

³ Trains drawn by steam or electric locomotives.

⁴ Baggage and express cars, etc.

TABLE V. Suburban traffic: (B) Pennsylvania Railroad passengers in and out of Pennsylvania Terminal (Seventh Avenue)
(1) By years and half years, November 27, 1910¹ to December 31, 1928

PERIOD ENDED —	ARRIVALS			DEPARTURES			TOTAL
	Six months		Year	Six months		Year	
Dec. 31, 1910	2 157,505	2 157,505	2 149,059	2 149,059	2 149,059	2 306,564	2 306,564
June 30, 1911	871,378	1,028,883	828,189	828,189	977,248	1,699,567	2 2,006,131
Dec. 31, 1911	950,815	1,822,193	991,186	991,186	1,819,375	1,942,001	3,841,568
June 30, 1912	933,420	1,884,235	938,899	938,899	1,930,085	1,872,319	3,814,320
Dec. 31, 1912	1,033,817	1,967,237	1,106,609	1,106,609	2,045,508	2,140,426	4,012,745
June 30, 1913	1,020,136	2,053,953	1,054,883	1,054,883	2,161,492	2,075,019	4,215,445
Dec. 31, 1913	1,088,274	2,108,410	1,208,453	1,208,453	2,263,336	2,296,727	4,371,746
June 30, 1914	1,042,899	2,131,173	1,096,093	1,096,093	2,274,546	2,108,992	4,405,719
Dec. 31, 1914	1,056,595	2,099,494	1,197,267	1,197,267	2,233,860	2,223,862	4,332,854
June 30, 1915	946,752	2,003,347	1,015,805	1,015,805	2,183,072	1,962,557	4,186,419
Dec. 31, 1915	1,071,417	2,018,169	1,178,815	1,178,815	2,194,620	2,250,232	4,212,789
June 30, 1916	1,125,088	2,196,505	1,206,928	1,206,928	2,385,743	2,332,016	4,862,248
Dec. 31, 1916	1,231,615	2,356,703	1,348,422	1,348,422	2,555,350	2,580,037	4,912,053
June 30, 1917	1,299,449	2,531,084	1,365,431	1,365,431	2,713,853	2,664,880	5,244,917
Dec. 31, 1917	1,601,001	2,900,450	1,726,407	1,726,407	3,091,838	3,327,408	5,992,288
June 30, 1918	1,769,004	3,370,005	1,875,469	1,875,469	3,601,876	3,644,473	6,971,881
Dec. 31, 1918	2,130,309	3,899,313	2,294,469	2,294,469	4,169,938	4,424,778	8,069,251
June 30, 1919	2,177,617	4,307,926	2,271,941	2,271,941	4,566,410	4,449,558	8,874,336
Dec. 31, 1919	2,680,101	4,857,718	2,869,265	2,869,265	5,141,206	5,549,366	9,998,924
June 30, 1920	2,937,176	5,617,277	2,915,066	2,915,066	5,784,331	5,852,242	11,401,608
Dec. 31, 1920	2,860,233	5,797,409	3,005,015	3,005,015	5,920,081	6,050,853	9,916,201
June 30, 1921	1,985,055	4,845,288	2,065,898	2,065,898	5,070,913	4,050,953	8,161,337
Dec. 31, 1921	1,962,156	3,947,211	2,148,228	2,148,228	4,214,126	4,110,384	7,886,513
June 30, 1922	1,864,307	3,826,463	1,911,822	1,911,822	4,060,050	3,776,129	7,886,513
Dec. 31, 1922	2,014,121	3,878,428	2,219,038	2,219,038	4,130,860	4,233,159	8,009,288
June 30, 1923	1,945,559	3,959,680	2,054,546	2,054,546	4,273,534	4,000,105	8,233,264
Dec. 31, 1923	2,088,481	4,034,040	2,340,460	2,340,460	4,395,006	4,428,941	8,545,274
June 30, 1924	2,002,565	4,091,046	2,113,768	2,113,768	4,454,228	4,116,333	8,583,255
Dec. 31, 1924	2,114,826	4,117,391	2,352,096	2,352,096	4,465,864	4,466,922	8,760,927
June 30, 1925	2,103,913	4,218,739	2,190,092	2,190,092	4,542,188	4,204,005	8,780,927
Dec. 31, 1925	2,271,085	4,374,998	2,538,552	2,538,552	4,728,644	4,809,837	9,103,642
June 30, 1926	2,235,810	4,506,895	2,312,936	2,312,936	4,851,488	4,548,746	9,358,383
Dec. 31, 1926	2,475,589	4,711,399	2,740,961	2,740,961	5,053,897	5,216,590	9,765,286
June 30, 1927	2,235,336	4,710,925	2,381,410	2,381,410	5,122,371	4,616,746	9,833,296
Dec. 31, 1927	2,321,747	4,557,083	2,619,024	2,619,024	5,000,434	4,940,771	9,557,517
June 30, 1928	2,256,683	4,578,430	2,401,849	2,401,849	5,020,873	4,658,532	9,599,303
Dec. 31, 1928	2,253,737	4,510,430	2,554,640	2,554,640	4,956,489	4,808,377	9,466,909

¹ Date of opening of terminal.

² From November 27, 1910.

TABLE V. Suburban traffic: (B) Pennsylvania Railroad passengers in and out of Pennsylvania Terminal (Seventh Avenue) — Concluded
(2) By months, 1927 and 1928

PERIOD	1927			1928		
	Arrivals	Departures	Total	Arrivals	Departures	Total
January.....	362,079	411,374	773,453	376,691	416,354	793,045
February.....	327,912	368,757	696,669	338,033	379,372	717,405
March.....	352,036	377,477	729,513	358,030	392,052	750,082
April.....	399,349	422,803	822,152	410,287	420,055	830,342
May.....	410,136	420,226	830,362	376,316	387,740	764,056
June.....	383,824	380,773	764,597	397,356	406,276	803,632
Total — six months.....	2,235,336	2,381,410	4,616,746	2,256,683	2,401,849	4,658,532
Fiscal year ending June 30th.....	4,710,925	5,122,371	9,833,296	4,578,430	5,020,873	9,599,303
July.....	402,688	432,420	835,108	390,307	399,838	790,145
August.....	403,202	452,743	855,945	383,789	488,144	871,933
September.....	402,489	475,813	878,302	376,167	445,768	821,935
October.....	364,782	414,307	779,089	354,386	404,294	758,680
November.....	376,811	411,346	788,157	368,103	391,787	759,890
December.....	371,775	432,395	804,170	380,985	424,809	805,794
Total — six months.....	2,321,747	2,619,024	4,940,771	2,253,737	2,554,040	4,808,777
Calendar year ending December 31st.....	4,557,083	5,000,434	9,557,517	4,510,420	4,956,489	9,466,909

TABLE V. Suburban traffic: (C) New York Central Railroad (including West Shore), 1918

CLASSES OF PASSENGERS AND STATIONS	TOTAL NUMBER OF PASSENGERS ARRIVING AT AND DEPARTING FROM NEW YORK CITY, BY CLASSES				SIX MONTHS —		YEAR ENDED	
	January	April	July	October	January– June, 1928	July– December, 1928	June 30, 1928	December 31, 1928
Commuter passengers between N. Y. City terminals and stations outside City ¹								
Commuter passengers within N. Y. City ¹	2,011,375	1,953,970	1,933,912	2,112,088	—	—	—	—
All other passengers.....	218,024	230,162	169,784	225,457	—	—	—	—
	1,126,029	1,064,926	1,215,742	1,182,908	—	—	—	—
Total.....	3,355,428	3,249,058	3,319,438	3,520,453	—	—	—	—
PASSENGERS FROM AND TO NEW YORK CITY TERMINALS								
From Grand Central (Main Line) ²	560,224	558,906	593,936	588,472	3,363,037	3,481,051	6,756,841	6,844,088
To Grand Central (Main Line) ²	561,672	542,526	576,938	590,252	3,313,526	3,468,044	6,697,823	6,781,570
From Grand Central (Harlem Division) ²	698,899	678,646	654,795	744,495	4,096,242	4,138,710	7,922,669	8,234,952
To Grand Central (Harlem Division) ²	694,234	668,971	645,332	735,405	4,041,335	4,085,913	7,814,541	8,127,248
From Sedgwick Avenue (Putnam Division).....	41,260	36,887	37,827	39,298	231,374	221,101	458,100	452,475
To Sedgwick Avenue (Putnam Division).....	40,635	37,927	37,808	39,879	235,852	223,870	468,298	459,722
From 42d St. and Cortlandt St. (West Shore).....	376,954	361,374	388,654	384,955	2,205,129	2,283,242	4,481,192	4,488,371
To 42d St. and Cortlandt St. (West Shore).....	381,550	363,821	385,348	397,697	2,217,306	2,310,324	4,521,349	4,527,630
Total.....	3,355,428	3,249,058	3,319,438	3,520,453	19,703,801	20,212,255	39,120,813	39,916,056
COMMUTERS BETWEEN NEW YORK CITY TERMINALS AND STATIONS OUTSIDE THE CITY								
Grand Central (Main Line) ¹	562,544	552,106	544,101	583,812	—	—	—	—
Grand Central (Harlem Division) ¹	760,897	741,827	738,925	823,840	—	—	—	—
Sedgwick Avenue (Putnam Division).....	47,000	44,328	40,888	46,564	—	—	—	—
42d St. and Cortlandt St. (West Shore).....	640,934	615,709	609,998	657,872	—	—	—	—
Total.....	2,011,375	1,953,970	1,933,912	2,112,088	—	—	—	—

COMMUTERS WITHIN NEW YORK CITY LIMITS

Main Line:	10,662	11,760	9,982	12,772
Highbridge.....	29,692	32,178	23,680	33,058
Morris Heights (University Heights).....	17,514	19,592	15,498	21,916
Marble Hill.....	4,464	4,560	4,278	4,696
Spytven Duyvil.....	3,052	2,926	1,984	2,804
Riverdale.....	2,502	3,390	1,860	3,042
Mt. St. Vincent.....	1,116	1,426	372	232
Kingsbridge (via Highbridge).....	1,364	1,500	1,054	1,410
Van Cortlandt (via Highbridge).....				
Harlem Division:				
125th Street.....	1,798	1,786	744	1,550
138th Street.....	124	120	186	496
Melrose.....				
Morrisania.....	34,064	35,556	24,862	30,886
Claremont Park.....				
Tremont.....	18,846	20,210	13,826	17,914
193d Street.....				
Fordham.....	19,482	20,930	14,056	18,582
Botanical Gardens.....	22,327	22,726	15,558	20,880
Williams Bridge.....	4,522	4,020	3,782	5,172
Woodlawn.....	38,700	39,442	31,170	42,912
Wakefield.....	7,581	7,980	6,582	6,949
Putnam Division:				
Sedgwick Avenue and Morris Heights.....	62	60	62	
University Heights.....				
Kingsbridge.....			124	124
Van Cortlandt.....	62		124	62
Total.....	218,024	230,162	169,784	225,457
Grand total — Commuters.....	2,229,390	2,184,132	2,103,696	2,337,545

¹ Based on commutation and school tickets sold.

² The Grand Central figures exclude traffic of the 125th Street and 138th Street Stations.

TABLE V. Suburban traffic: (D) New York, New Haven and Hartford Railroad, 1928

CLASSES OF PASSENGERS AND TERMINALS	SIX MONTHS —				YEAR ENDED	
	January	April	July	October	January— June, 1928	July— December, 1928
TOTAL NUMBER OF PASSENGERS ARRIVING AT AND DEPARTING FROM NEW YORK CITY, BY CLASSES						
Commutation passengers between N. Y. City Ter- minals and stations outside City	683,936	663,603	609,445	716,782	4,097,588	3,879,975
All other passengers	792,846	782,426	820,846	812,102	4,614,088	5,004,574
Total	1,476,782	1,446,029	1,430,291	1,528,884	8,711,676	8,884,549
TOTAL NUMBER OF PASSENGERS FROM AND TO NEW YORK CITY, BY TERMINALS						
From Grand Central 1	745,067	736,971	731,712	765,692	4,427,091	4,467,718
Commutation passengers	339,557	329,340	300,540	354,323	2,031,116	1,920,135
All other passengers	405,500	407,631	431,172	411,369	2,395,915	2,547,583
To Grand Central 1	728,963	706,450	695,530	759,691	4,268,691	4,398,670
Commutation passengers	343,545	333,599	308,250	361,851	2,062,117	1,956,306
All other passengers	385,418	372,851	387,280	397,840	2,206,114	2,442,264
From Hunts Point 2	1,116	1,062	1,253	1,555	6,687	7,605
Commutation passengers	343	254	249	228	1,738	1,353
All other passengers	773	808	1,004	1,307	4,949	6,252
To Hunts Point 2	1,646	1,646	1,796	1,866	9,727	10,666
Commutation passengers	491	410	436	380	2,617	2,181
All other passengers	1,155	1,136	1,360	1,586	7,110	8,475
Total { Commutation passengers	683,936	663,603	609,445	716,782	4,097,588	3,879,975
{ All other passengers	792,846	782,426	820,846	812,102	4,614,088	5,004,574
Grand total, all passengers	1,476,782	1,446,029	1,430,291	1,528,884	8,711,676	8,884,549

¹ Includes traffic of 125th Street Station.² Harlem River D vision begins at Hunts Point; transfer is made to New York, Westchester & Boston Ry. for Harlem River Station.

TABLE V. Suburban traffic: (E) New York, Westchester and Boston Railway, 1928

CLASSES OF PASSENGERS AND TERMINALS	January	April	July	October	SIX MONTHS —		YEAR ENDED	
					January— June, 1928	July— December, 1928	June 30, 1928	December 31, 1928
TOTAL NUMBER OF PASSENGERS ARRIVING AT AND DEPARTING FROM NEW YORK CITY, BY CLASSES								
Commuters.....	281,286	291,964	269,996	323,606	1,664,700	1,692,916	3,204,450	3,357,616
All other passengers.....	464,189	482,520	540,457	509,592	2,855,427	3,046,831	5,718,131	5,902,258
Total.....	745,475	774,484	810,453	833,198	4,520,127	4,739,747	8,922,581	9,259,874
Arriving at N. Y. C. Terminals.....	380,645	392,956	413,583	423,480	2,300,553	2,410,158	4,555,661	4,710,711
Departing from N. Y. C. Terminals.....	364,830	381,548	396,870	409,718	2,219,574	2,329,589	4,367,020	4,549,163
COMMUTER TICKETS								
60-trip.....	4,511	4,702	4,457	5,201	26,940	27,559	51,993	54,499
46-trip (school).....	231	214	56	251	1,050	856	1,845	1,906
Total.....	4,742	4,916	4,513	5,452	27,990	28,415	53,838	56,405

INDEX OF COMPANIES

In this volume the returns from street railways and other common carriers are presented for the most part in tabulations; other data (relating chiefly to the corporate organization and important changes) appear in the abstracts. Page references hereunder pertain to such data.

The history of railroad and street railroad corporations that have at any time operated in or were organized to operate in New York City is contained in Volume V of the Commission's Annual Report for 1913, to which reference may be made for information concerning companies not listed below.

I. Street and Electric Railway Companies

[Elevated or underground railways in *italics*, surface railways in roman]

	Operat- ing	Lessor	Page
Belt Line Railway Corporation.....	X	....	413
Bleecker Street & Fulton Ferry Railroad Co., The.....	....	X	413
Bridge Operating Co.....	(1)	....	414
Broadway & Seventh Avenue Railroad Co. (Receiver).....	....	X	415
Bronx Traction Co., The.....	....	X	416
Brooklyn & North River Railroad Co., The.....	(1)	....	417
Brooklyn City Railroad Co., The.....	X	....	418
Brooklyn Heights Railroad Co., The (Receiver).....	(2)	....	422
Brooklyn-Manhattan Transit System.....	(2)	....	424
Brooklyn, Queens County & Suburban Railroad Co.....	X	....	427
Bush Terminal Railroad Co.....	X	....	430
Christopher & Tenth Street Railroad Co., The.....	....	X	430
City of New York, Department of Plant and Structures:			
Operator of Staten Island Midland Railway Co.....	(1)	....	431
Operator of Williamsburg Bridge Line.....	X	....	433
Coney Island & Brooklyn Railroad Co., The.....	X	....	434
Coney Island & Gravesend Railway Co.....	X	....	437
De Kalb Avenue & North Beach Railroad Co.....	....	X	438
Dry Dock, East Broadway & Battery Railroad Co., The.....	X	....	439
Eighth & Ninth Avenues Railway Co.....	X	....	440
Forty-second Street & Grand Street Ferry Railroad Co., The.....	....	X	441
Forty-second Street, Manhattanville & St. Nicholas Avenue Railway Co., The.....	X	....	442
<i>Hudson & Manhattan Railroad Co.</i>	X	....	443
<i>Interborough Rapid Transit Co.</i>	X	....	460
Jamaica Central Railways, Inc.....	X	....	465
Kingsbridge Railway Co.....	....	X	466
Manhattan & Queens Traction Corporation (Receivers).....	X	....	467
Manhattan Bridge Three Cent Line.....	X	....	468
<i>Manhattan Railway Co.</i>.....	....	X	469
Mid-Crosstown Railway Co., Inc.....	(1)	....	470
Nassau Electric Railroad Co., The.....	X	....	470
New York & Harlem Railroad Co. (Traction Line).....	X	....	474

¹ Has not operated since the fiscal year ended June 30, 1920.

² Operation discontinued May 18, 1924.

³ The Brooklyn-Manhattan Transit Corporation is a business corporation and the holding company of the Brooklyn-Manhattan Transit System. Maintenance and power expense data for the system appear in the abstract listed above.

⁴ Operation discontinued July 31, 1927.

1. Street and Electric Railway Companies — Concluded

	Operat- ing	Lessor	Page
New York & Queens County Railway Co. (Receivers).....	X	....	476
New York City Interborough Railway Co.....	X	....	478
New York Railways Corporation.....	X	....	480
<i>New York Rapid Transit Corporation</i>	X	....	485
Ocean Electric Railway Co.....	X	....	488
Pelham Park & City Island Railway Co., Inc.....	(1)	....	489
Richmond Railways, Inc.....	X	....	490
Rockaway Electric Railway Co.....	....	(2)	(2)
Second Avenue Railroad Co. in the City of New York (Receiver).....	X	....	491
Sixth Avenue Railroad Co. (Receiver).....	....	X	492
South Brooklyn Railway Co.....	X	....	493
Southern Boulevard Railroad Co., The.....	X	....	496
Southfield Beach Railroad Co.....	X	....	496
Staten Island Midland Railway Co. (Receiver).....	....	X	497
Steinway Railways, Receivers.....	X	....	498
Third Avenue Bridge Co.....	....	(1)	498
Third Avenue Railway Co.....	X	....	499
Thirty-fourth Street Crosstown Railway Co.....	....	X	505
Twenty-third Street Railway Co.....	....	X	505
Union Railway Co. of New York City.....	X	....	506
Van Brunt Street & Erie Basin Rail Road Co., The (Receiver).....	X	....	508
Westchester Electric Railroad Co., The.....	X	....	509
Total.....	32	12	

2. Omnibus Companies

Eastern Parkway, Brownsville & East New York Transit Relief Association, Inc.....	X	....	511
Fifth Avenue Coach Co.....	X	....	517
Nassau Bus Line, Inc.....	X	....	534
New Dorp Beach Bus Service, Inc.....	X	....	536
Surface Transportation Corporation of New York.....	X	....	538
Total.....	5	....	

3. Steam Railroad Companies

All data are included in Chapter IV, Tables I-V, pages 549-569

Brooklyn Eastern District Terminal.....	X	....	
Degnon Terminal Railroad Corporation.....	X	....	
Jay Street Connecting Railroad Co., The.....	X	....	
New York Connecting Railroad Co., The.....	X	....	
New York Dock Railway.....	X	....	
Pennsylvania Tunnel & Terminal Railroad Co.....	....	X	
Staten Island Railway Co., The.....	....	X	
Staten Island Rapid Transit Railway Co., The.....	X	....	
Total.....	6	2	

¹ Has not operated since the fiscal year ended June 30, 1920.² No report filed (of. Annual Report for 1913, vol. V, 1125).



